

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
 Alan Berro since 03-2006
 Jeffrey Lager since 03-2011
 Paul Benjamin since 07-2014
 Anne-Marie Peterson since 10-2015
 Alan Wilson since 01-2016
 John Queen since 07-2016
 Pramod Atluri since 03-2018
 Mark Casey since 10-2019
 Ritchie Tuazon since 10-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 22.26 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 75.47% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

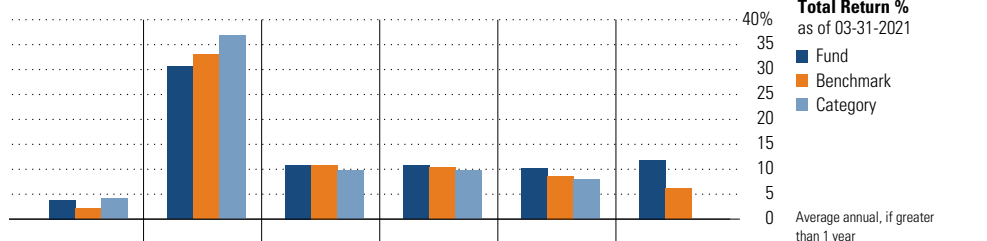
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



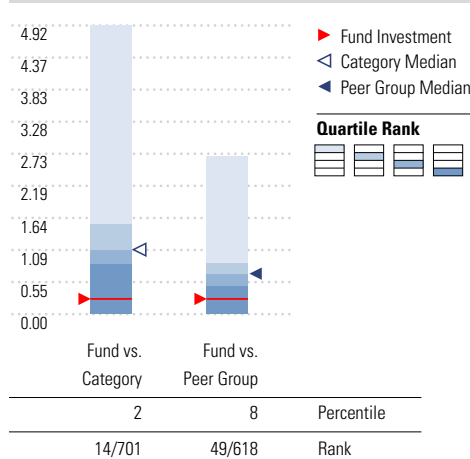
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
14.57	22.12	9.22	2.03	8.90	15.84	-2.42	19.55	11.22	3.82	Total Return %
3.10	5.59	1.65	1.67	1.30	1.56	1.24	-0.78	-3.04	1.66	+/- Benchmark
2.85	5.64	3.01	3.96	1.56	2.63	3.34	0.32	-0.50	-0.39	+/- Category
9	5	16	3	20	15	8	48	57	44	Tot Ret % Rank in Cat
736	776	742	784	733	712	722	696	672	700	# of Funds in Cat
54	55	68	82	79	95	72	104	176	—	Turnover %
—	—	0.29	0.29	0.29	0.28	0.28	0.27	0.26	—	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.82	30.58	10.87	10.79	10.18	11.86	Fund Return %
2.16	32.97	10.87	10.37	8.66	6.12	Benchmark Return %
4.21	36.90	9.72	9.70	7.99	—	Category Average %
44	83	28	23	6	—	% Rank in Category
700	666	641	575	412	—	# of Funds in Category

Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.64	—	-1.58
Beta	0.94	—	1.07
R-Squared	97.73	—	94.19
Standard Deviation	10.67	11.28	12.46
Sharpe Ratio	0.89	0.85	0.71
Tracking Error	1.76	—	3.20
Information Ratio	0.00	—	-0.40
Up Capture Ratio	96.69	—	100.37
Down Capture Ratio	93.51	—	110.39

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.34	26.49	26.39
Price/Book Ratio	3.56	3.18	3.20
Avg Eff Duration	6.84	6.31	4.84

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

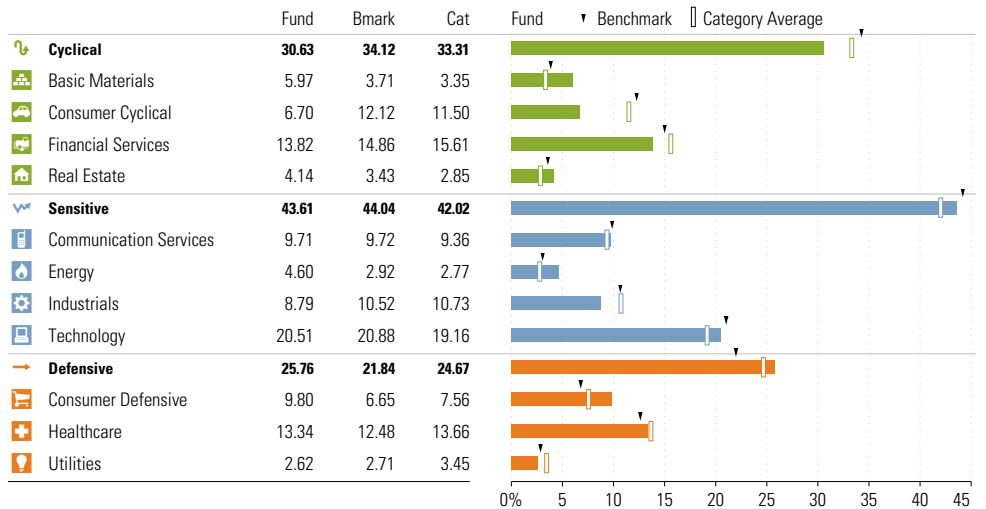


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	52.75	47.97
Non-US Stocks	10.69	12.52
Bonds	29.56	31.58
Cash	6.11	5.14
Other	0.88	2.79
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	—	11.72	11.72	—	—
Cash And Other Assets Less Liabilities	—	5.71	17.43	—	—
Microsoft Corp	—	3.78	21.21	6.25	Technology
Broadcom Inc	—	2.45	23.66	6.72	Technology
UnitedHealth Group Inc	—	2.07	25.72	6.46	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd ADR	—	1.83	27.56	8.80	Technology
Federal National Mortgage Association 2.5%	06-2051	1.73	29.29	—	—
Comcast Corp Class A	—	1.65	30.95	3.70	Communication Svc
Philip Morris International Inc	—	1.62	32.57	8.64	Consumer Defensive
The Home Depot Inc	—	1.34	33.91	15.54	Consumer Cyclical

Total Holdings 2175

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

- Donald O'Neal since 11-1993
- J. Frank since 11-2001
- Barry Crosthwaite since 11-2007
- Lawrence Solomon since 05-2010
- Martin Romo since 11-2010
- Carl Kawaja since 11-2010
- Mark Casey since 11-2012
- Alan Wilson since 11-2012
- Anne-Marie Peterson since 07-2013
- Christopher Buchbinder since 11-2013
- Jody Jonsson since 03-2016
- Alex Popa since 10-2016
- Andraz Razen since 03-2020

Quantitative Screens

Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.43 years.

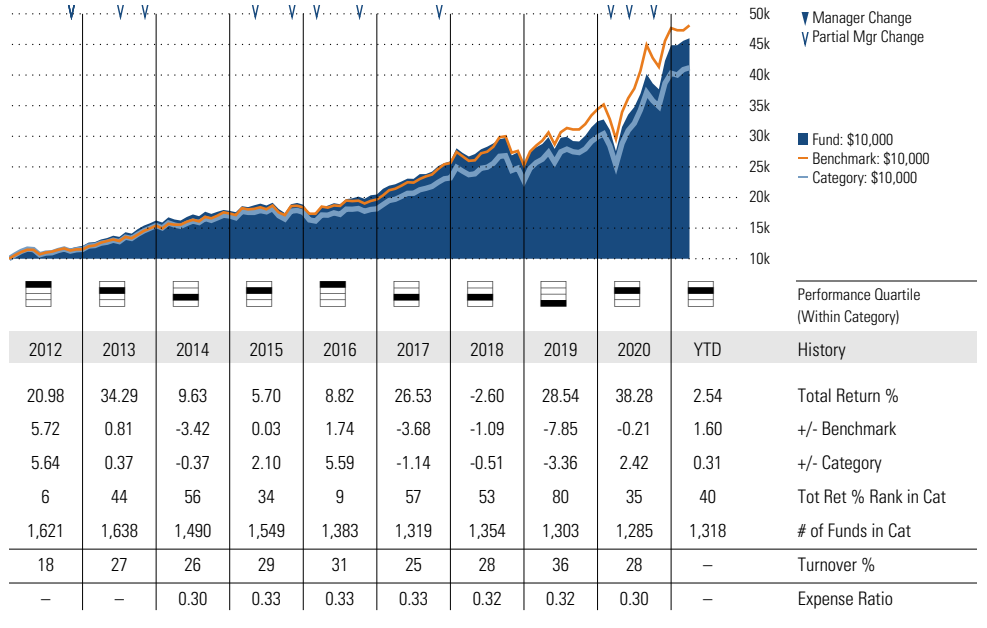
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 69.7% lower than the Large Growth category average.

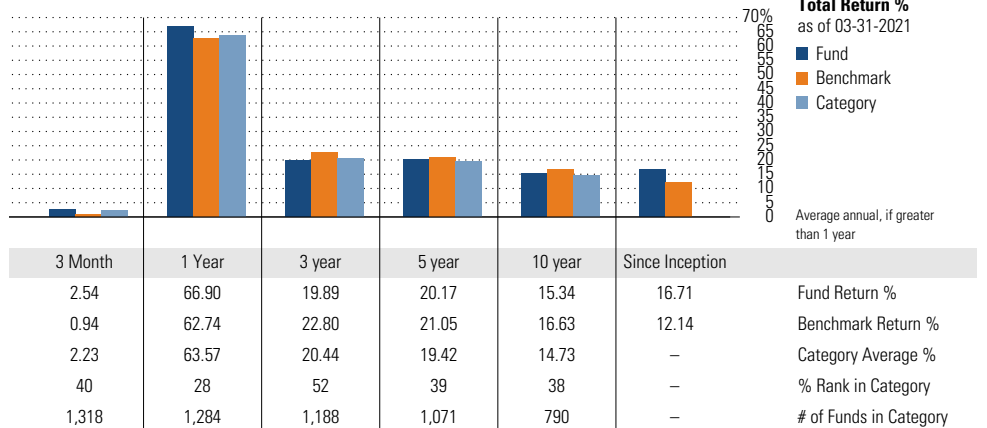
Morningstar Investment Management LLC Analysis

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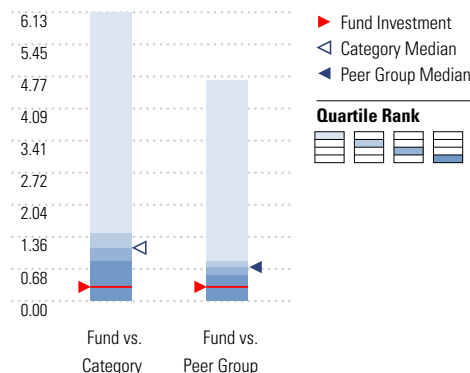
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.63	-	-1.13
Beta	0.96	-	0.98
R-Squared	95.69	-	92.90
Standard Deviation	19.08	19.41	19.74
Sharpe Ratio	0.97	1.09	0.98
Tracking Error	4.03	-	5.17
Information Ratio	-0.72	-	-0.57
Up Capture Ratio	90.93	-	93.41
Down Capture Ratio	94.53	-	95.80

Portfolio Metrics

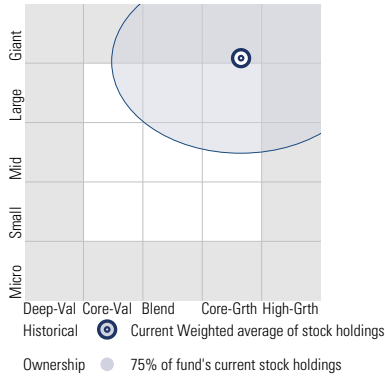
	Fund	Bmark	Cat
Price/Earnings Ratio	34.34	35.92	35.64
Price/Book Ratio	5.73	11.24	7.95
Geom Avg Mkt Cap \$B	142.89	261.62	286.48
ROE	17.47	35.29	28.56

American Funds Growth Fund of Amer R6 RGAGX

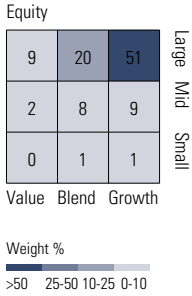
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

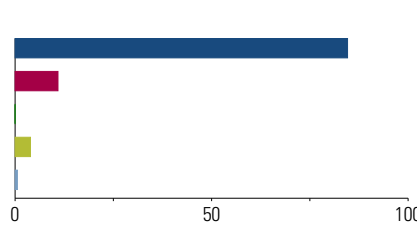
Style Analysis as of 03-31-2021
Morningstar Style Box™



Style Breakdown

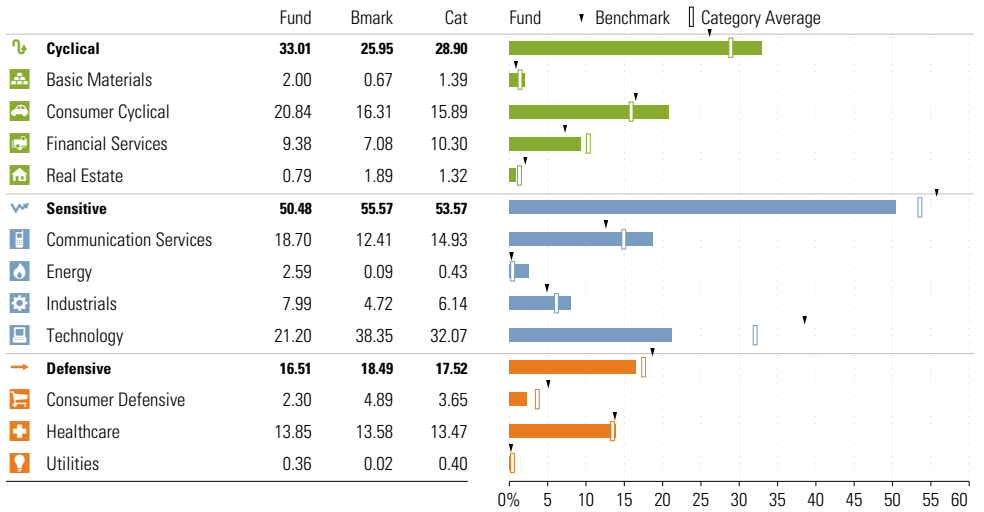


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	84.59	91.92
Non-US Stocks	10.91	6.03
Bonds	0.01	0.11
Cash	3.91	1.35
Other	0.58	0.60
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Tesla Inc	5.90	5.90	-5.35	Consumer Cyclical
⊕ Microsoft Corp	4.95	10.85	6.25	Technology
⊖ Netflix Inc	4.71	15.57	-3.53	Communication Svc
⊖ Facebook Inc A	4.55	20.12	7.82	Communication Svc
⊖ Amazon.com Inc	4.29	24.40	-5.00	Consumer Cyclical
⊕ Capital Group Central Cash Fund	4.00	28.40	-	-
⊕ Alphabet Inc Class C	2.61	31.02	18.08	Communication Svc
⊖ UnitedHealth Group Inc	2.09	33.11	6.46	Healthcare
⊖ Broadcom Inc	1.82	34.93	6.72	Technology
⊕ Alphabet Inc A	1.68	36.61	17.68	Communication Svc
⊖ Mastercard Inc A	1.58	38.19	-0.13	Financial Services
⊖ PayPal Holdings Inc	1.15	39.34	3.69	Financial Services
⊖ CSX Corp	1.09	40.43	6.56	Industrials
⊖ Abbott Laboratories	1.07	41.51	9.86	Healthcare
⊖ Thermo Fisher Scientific Inc	1.03	42.53	-1.96	Healthcare

Total Holdings 410

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008
 Steven Watson since 10-2008
 Patrice Collette since 09-2010
 Leo Hee since 07-2015
 Paul Flynn since 09-2017
 Michael Cohen since 07-2018
 Lisa Thompson since 09-2018

Quantitative Screens

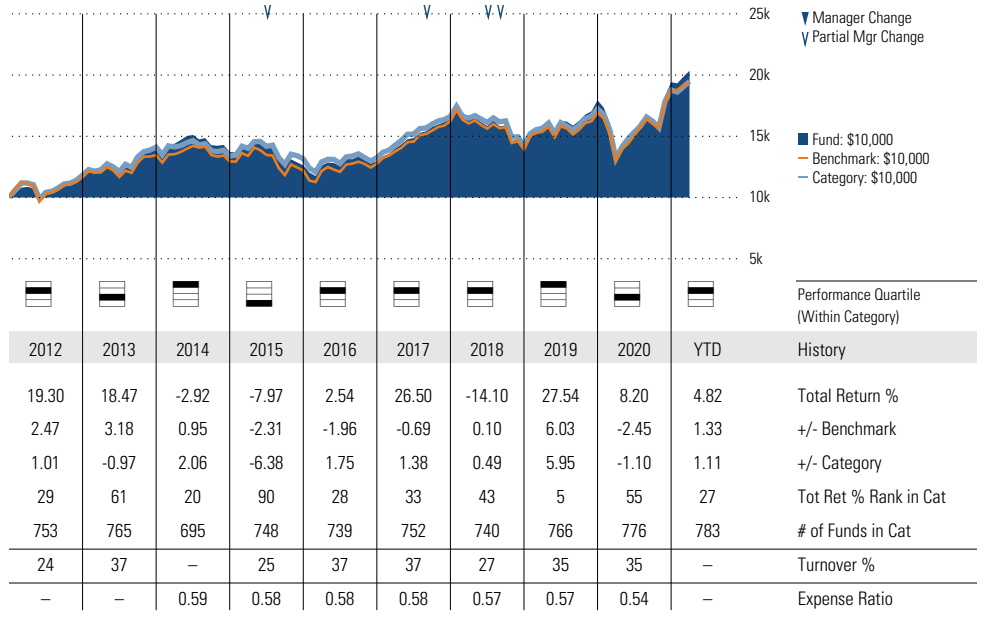
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.5 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

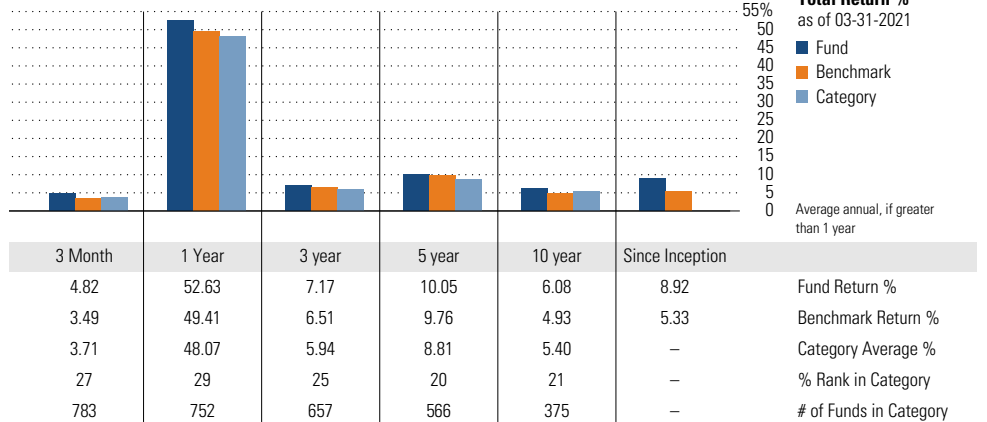
Growth of \$10,000



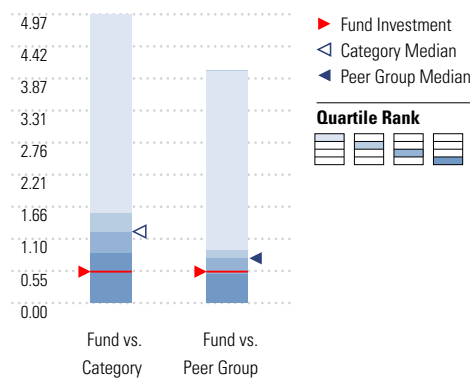
Morningstar Investment Management LLC Analysis

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Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.30	-	-0.21
Beta	1.08	-	1.00
R-Squared	97.96	-	94.79
Standard Deviation	19.23	17.65	18.14
Sharpe Ratio	0.38	0.37	0.35
Tracking Error	3.07	-	4.22
Information Ratio	0.21	-	-0.09
Up Capture Ratio	106.24	-	99.00
Down Capture Ratio	104.87	-	100.20

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.83	20.69	21.71
Price/Book Ratio	2.14	1.90	2.07
Geom Avg Mkt Cap \$B	57.50	45.25	51.64
ROE	12.96	12.14	13.45

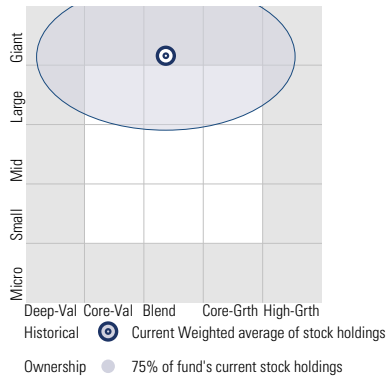
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

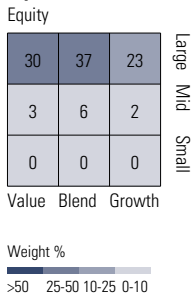
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

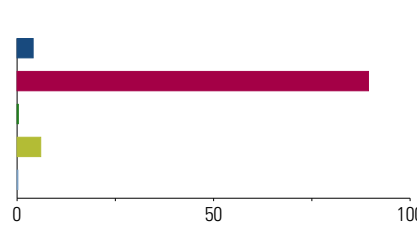
Morningstar Style Box™



Style Breakdown

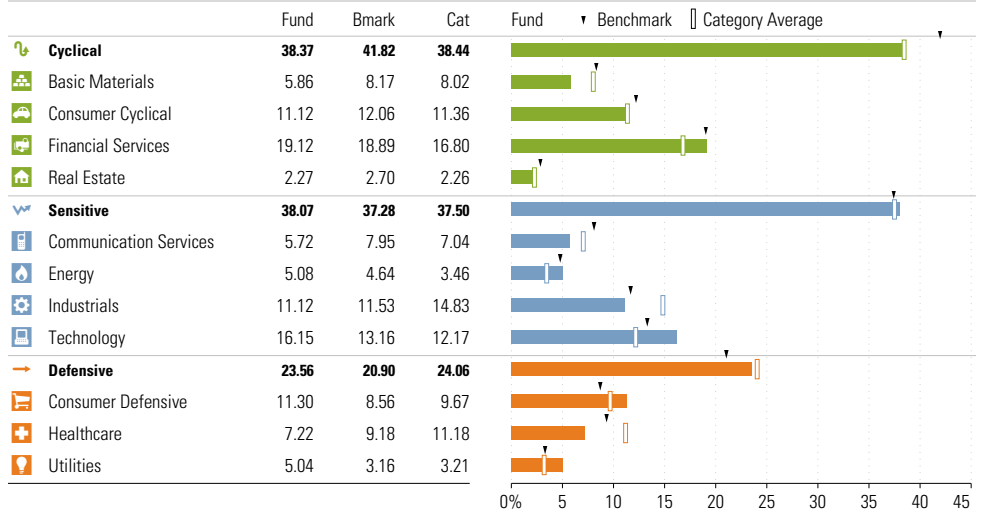


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	4.08	3.44
Non-US Stocks	89.40	94.13
Bonds	0.31	0.36
Cash	6.01	1.47
Other	0.20	0.60
Total	100.00	100.00

Sector Weighting as of 03-31-2021



World Regions % Equity 03-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	29.91	38.00	Americas	11.67	7.25	Greater Europe	58.42	54.75	Market Maturity	Fund %
Japan	5.66	19.96	North America	7.90	6.36	United Kingdom	14.83	12.61	Developed Markets	83.30
Australasia	0.41	4.97	Central/Latin	3.77	0.89	W euro-ex UK	39.45	40.97	Emerging Markets	16.70
Asia-4 Tigers	15.05	7.57				Emrgng Europe	3.10	0.40	Not Available	0.00
Asia-ex 4 Tigers	8.79	5.50				Africa	1.04	0.77		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.08	4.08	11.23	Technology
⊕ Capital Group Central Cash M	3.67	7.75	-	-
⊖ ASML Holding NV	2.86	10.61	30.05	Technology
✱ Cash And Other Assets Less Liabilities	2.65	13.26	-	-
⊖ British American Tobacco PLC	2.24	15.49	4.43	Consumer Defensive
⊖ Samsung Electronics Co Ltd Participating Preferred	2.09	17.58	-	Technology
⊖ AstraZeneca PLC	1.86	19.44	0.82	Healthcare
⊕ AIA Group Ltd	1.79	21.23	-1.20	Financial Services
⊖ Tokyo Electron Ltd	1.77	23.00	22.67	Technology
⊖ Evolution Gaming Group AB	1.74	24.74	51.92	Consumer Cyclical

Total Holdings 236

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
 Robert Lovelace since 06-1999
 Nicholas Grace since 01-2008
 Winnie Kwan since 01-2009
 Christopher Thomsen since 01-2009
 Tomonori Tani since 10-2013
 Jonathan Knowles since 01-2016
 Bradford Freer since 01-2017
 Lisa Thompson since 10-2019
 Kirstie Spence since 12-2019
 Piyada Phanaphat since 01-2021
 Akira Shiraishi since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 21.8 years.

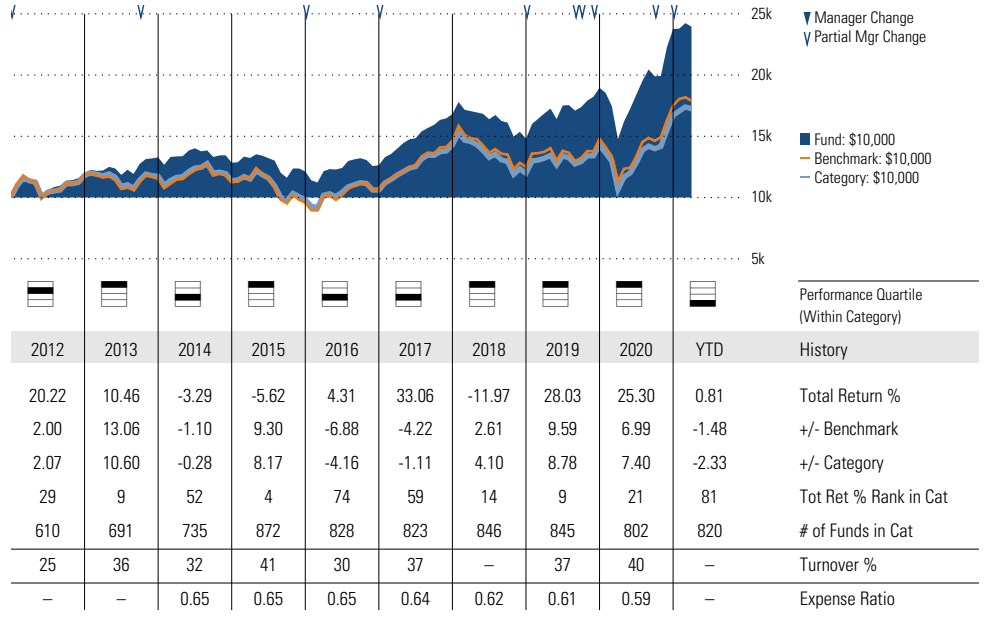
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

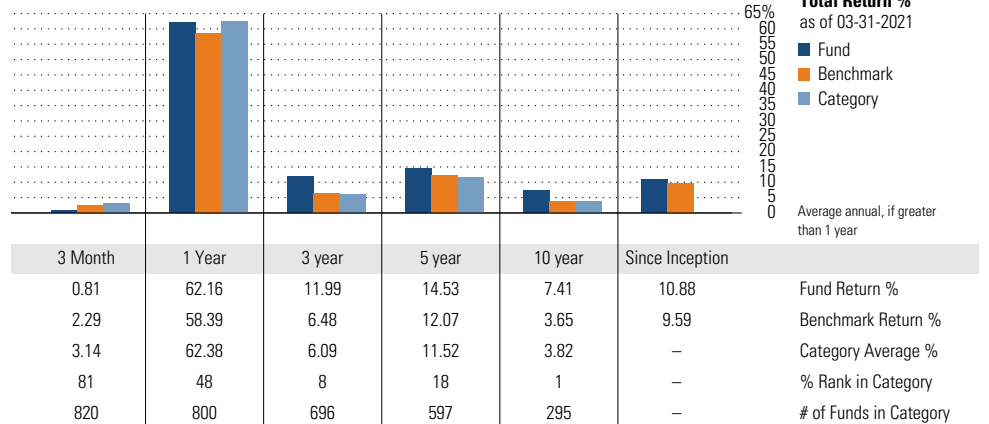
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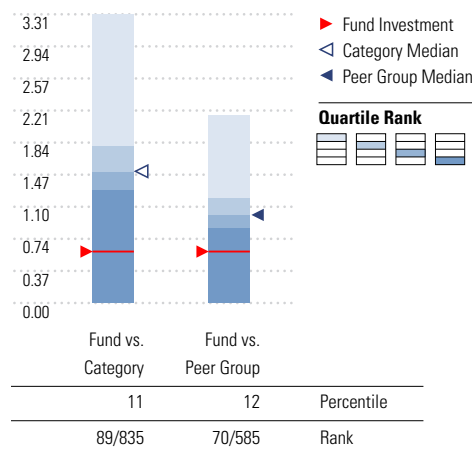
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	5.80	-	0.37
Beta	0.89	-	1.00
R-Squared	88.26	-	91.04
Standard Deviation	18.12	19.16	20.15
Sharpe Ratio	0.64	0.35	0.35
Tracking Error	6.57	-	5.85
Information Ratio	0.84	-	0.04
Up Capture Ratio	101.55	-	101.16
Down Capture Ratio	79.77	-	100.72

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	30.80	18.38	21.18
Price/Book Ratio	3.43	2.03	2.71
Geom Avg Mkt Cap \$B	61.82	51.84	66.34
ROE	13.95	14.25	16.12

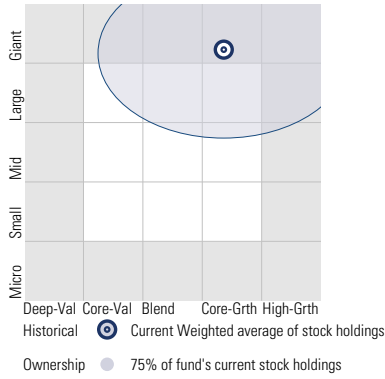
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

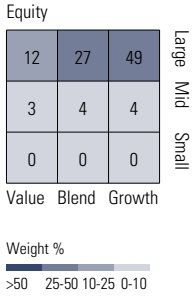
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2021

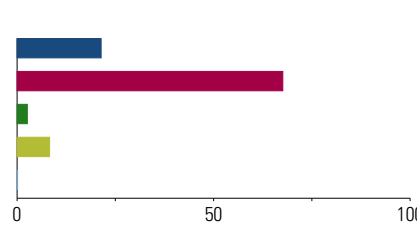
Morningstar Style Box™



Style Breakdown

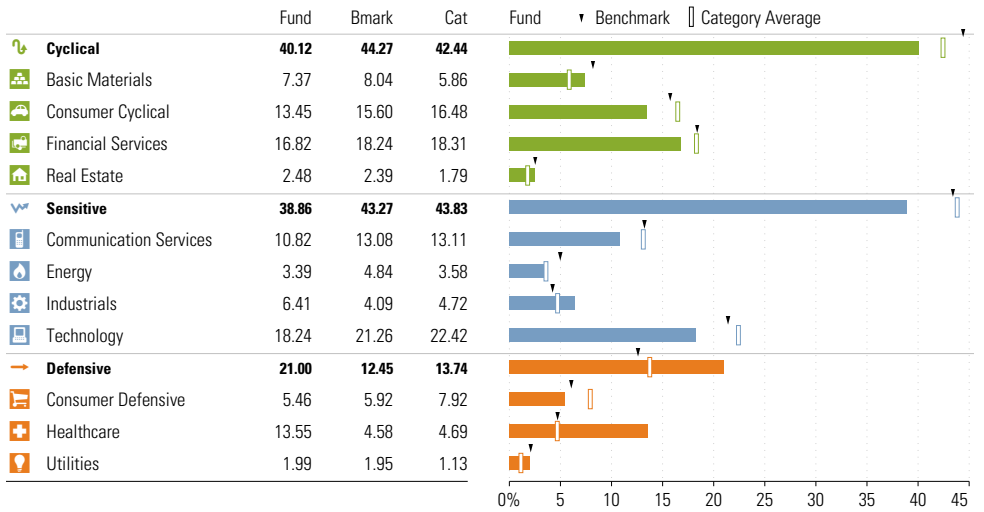


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	21.38	2.94
Non-US Stocks	67.61	94.85
Bonds	2.60	-0.22
Cash	8.27	2.29
Other	0.12	0.15
Total	100.00	100.00

Sector Weighting as of 03-31-2021



World Regions % Equity 03-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	41.47	75.79	Americas	36.57	11.82	Greater Europe	21.95	12.38	Developed Markets	55.48
Japan	3.11	0.12	North America	25.28	2.31	United Kingdom	2.53	0.69	Emerging Markets	44.52
Australasia	0.49	0.02	Central/Latin	11.29	9.51	W euro-ex UK	15.75	2.11	Not Available	0.00
Asia-4 Tigers	7.75	26.94				Emrgng Europe	1.83	5.37		
Asia-ex 4 Tigers	30.12	48.71				Africa	1.84	4.21		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	8.02	8.02	—	—
⊕ Microsoft Corp	2.31	10.33	6.25	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.92	12.25	11.23	Technology
⊕ MercadoLibre Inc	1.84	14.08	-12.12	Consumer Cyclical
⊖ Reliance Industries Ltd Shs Dematerialised	1.78	15.86	0.90	Energy
⊖ Tencent Holdings Ltd	1.77	17.63	7.77	Communication Svc
⊖ Kweichow Moutai Co Ltd	1.69	19.32	0.55	Consumer Defensive
⊕ Kotak Mahindra Bank Ltd	1.64	20.96	-12.16	Financial Services
⊕ PayPal Holdings Inc	1.54	22.50	3.69	Financial Services
⊕ HDFC Bank Ltd	1.36	23.86	3.99	Financial Services

Total Holdings 552

⊕ Increase ⊖ Decrease ✱ New to Portfolio

ClearBridge Mid Cap IS LSIRX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Brian Angerame since 05-2005

Matthew Lilling since 06-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Blend category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.9 years.

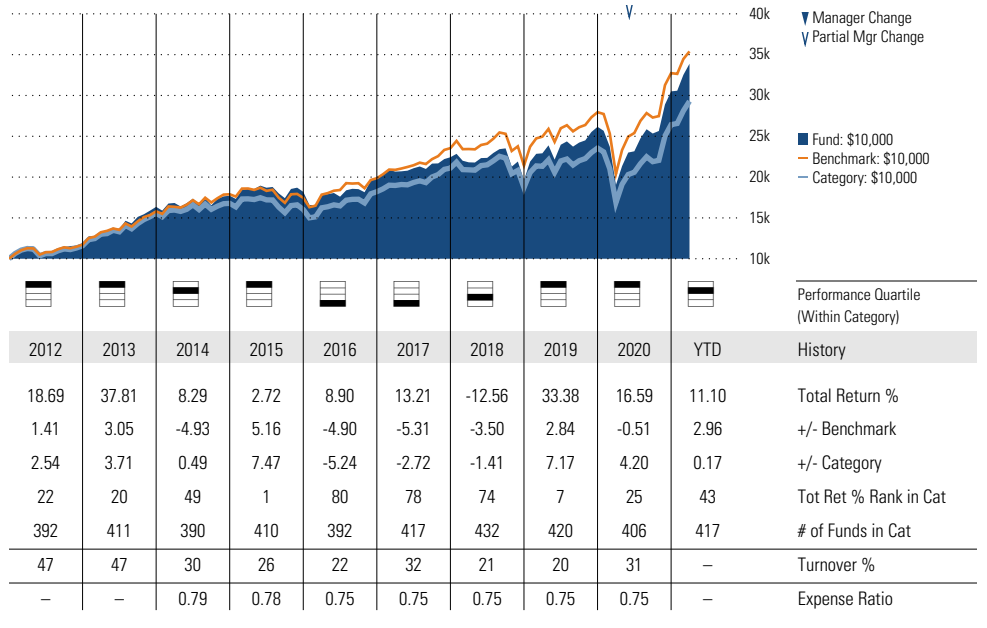
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 71.43 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 20.21% lower than the Mid-Cap Blend category average.

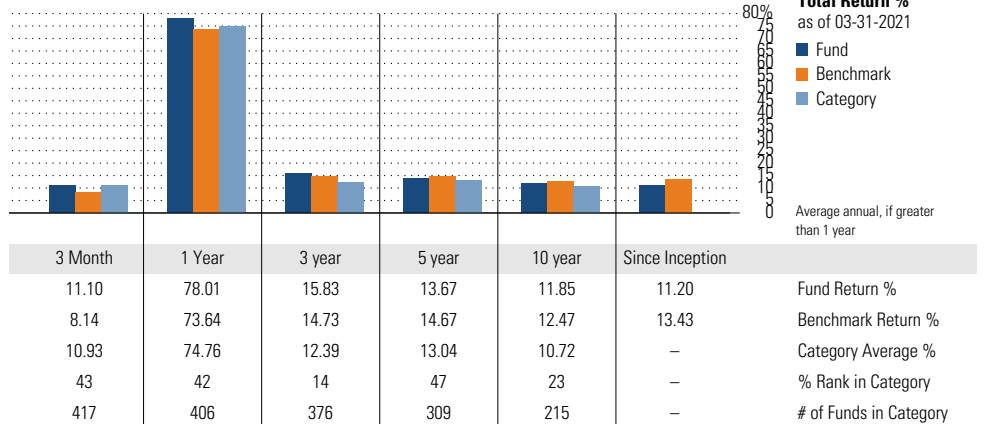
Morningstar Investment Management LLC Analysis

We are placing ClearBridge Mid Cap on watch due to a manager departure. The firm announced earlier in the year that Derek Deutsch, who had comanaged the fund since 2005, would be leaving the fund to focus on another strategy at the firm. Comanager Brian Angerame remains with the fund, while analyst Matthew Lilling has been elevated to the other comanager spot. Angerame's experience is reassuring, but Lilling has not previously run a fund, so Deutsch's departure is certainly a loss. While our concerns are not great here, while the fund is on watch we will monitor it to make sure the strategy and performance remain consistent with its history.

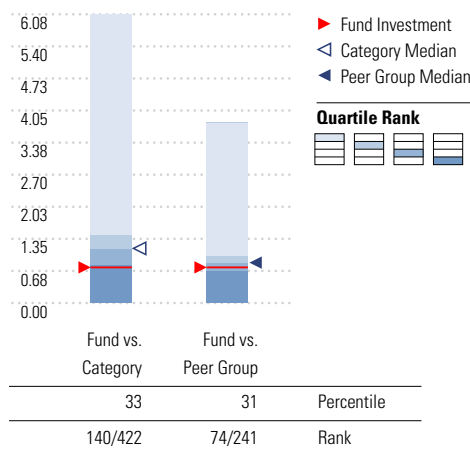
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.92	-	-1.77
Beta	1.01	-	1.00
R-Squared	98.21	-	95.16
Standard Deviation	22.41	22.02	22.65
Sharpe Ratio	0.71	0.67	0.58
Tracking Error	3.00	-	5.17
Information Ratio	0.36	-	-0.56
Up Capture Ratio	104.44	-	98.14
Down Capture Ratio	102.59	-	105.73

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.08	26.46	26.92
Price/Book Ratio	3.35	3.18	3.10
Geom Avg Mkt Cap \$B	15.24	18.01	11.24
ROE	10.07	10.75	11.13

ClearBridge Mid Cap IS LSIRX

Morningstar Category

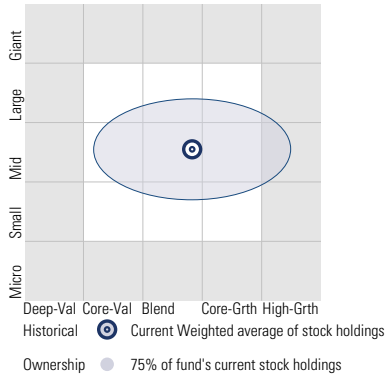
Mid-Cap Blend

Morningstar Index

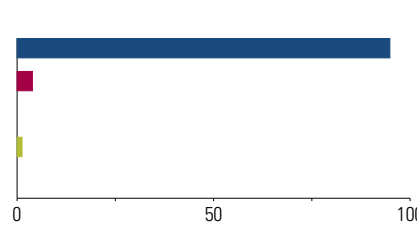
Russell Mid Cap TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™

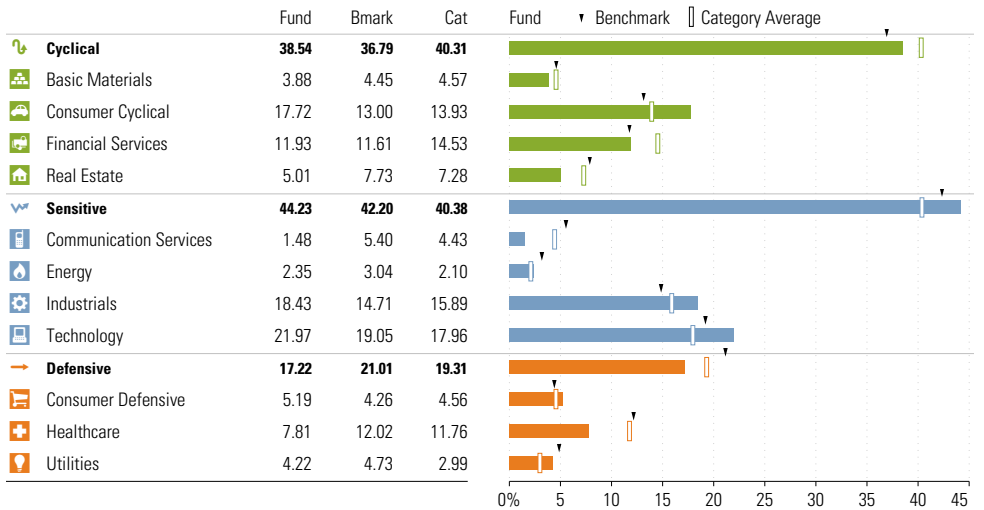


Asset Allocation as of 03-31-2021

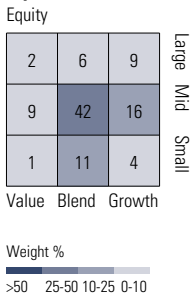


Asset Class	Net %	Cat%
US Stocks	94.85	95.62
Non-US Stocks	3.89	2.20
Bonds	0.00	0.15
Cash	1.25	1.66
Other	0.00	0.37
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Style Breakdown



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Western Alliance Bancorp	3.08	3.08	57.95	Financial Services
⊖ Aptiv PLC	3.04	6.11	5.84	Consumer Cyclical
⊖ The Hartford Financial Services Group Inc	2.79	8.91	37.08	Financial Services
⊖ Performance Food Group Co	2.73	11.64	21.00	Consumer Defensive
⊖ Casey's General Stores Inc	2.40	14.04	21.22	Consumer Defensive
⊕ Pioneer Natural Resources Co	2.32	16.36	39.94	Energy
⊖ Arch Capital Group Ltd	2.24	18.60	6.38	Financial Services
⊖ Avantor Inc	2.21	20.81	2.77	Basic Materials
⊖ Masonite International Corp	2.18	22.98	17.19	Industrials
⊖ CDW Corp	2.16	25.14	26.07	Technology
⊖ Trane Technologies PLC	2.12	27.26	14.46	Industrials
⊖ Keysight Technologies Inc	2.09	29.36	8.56	Technology
⊕ Vertiv Holdings Co Class A	2.07	31.43	7.12	Industrials
⊖ ON Semiconductor Corp	2.06	33.48	27.13	Technology
⊖ Syneos Health Inc A	1.91	35.39	11.33	Healthcare

Total Holdings 67

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 3 of the 4 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.74 years.

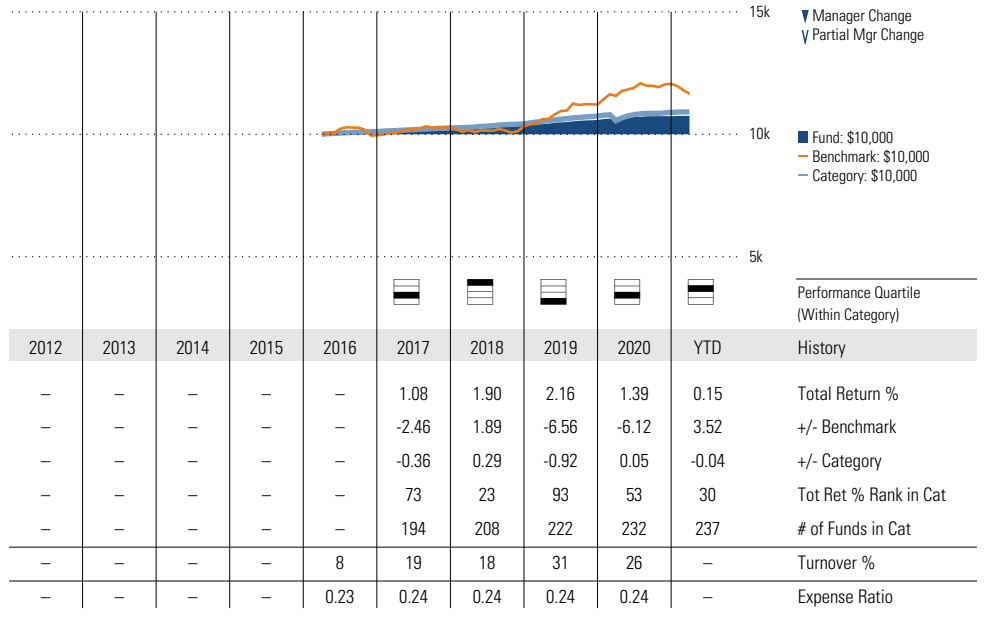
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 47.83% lower than the Ultrashort Bond category average.

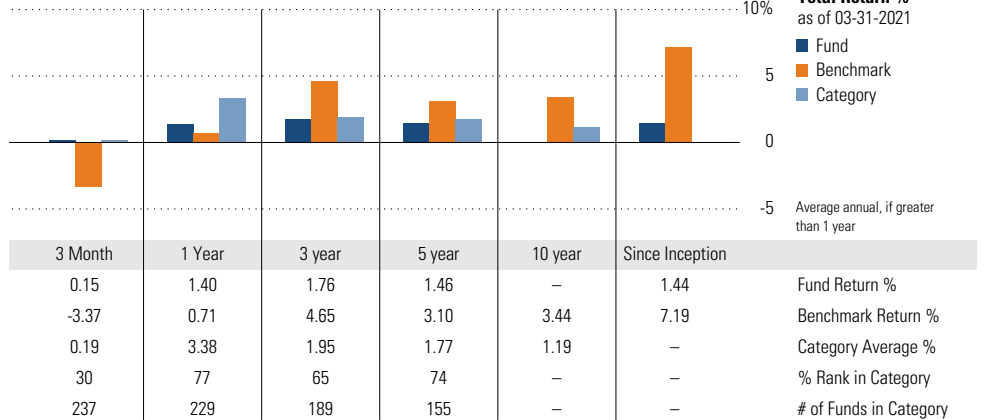
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

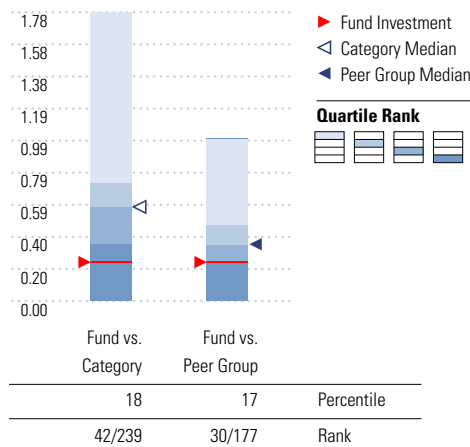
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.45	-	1.26
Beta	0.06	-	0.15
R-Squared	21.55	-	13.66
Standard Deviation	0.49	3.56	1.73
Sharpe Ratio	0.76	0.93	0.38
Tracking Error	3.36	-	3.58
Information Ratio	-0.86	-	-0.77
Up Capture Ratio	17.62	-	28.79
Down Capture Ratio	-15.92	-	6.28

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.70	4.43	0.72
Avg Eff Maturity	2.57	-	1.37

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

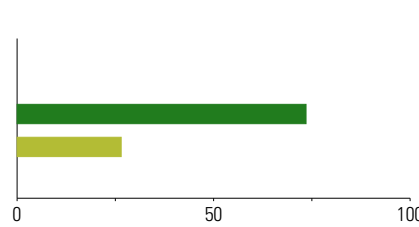
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

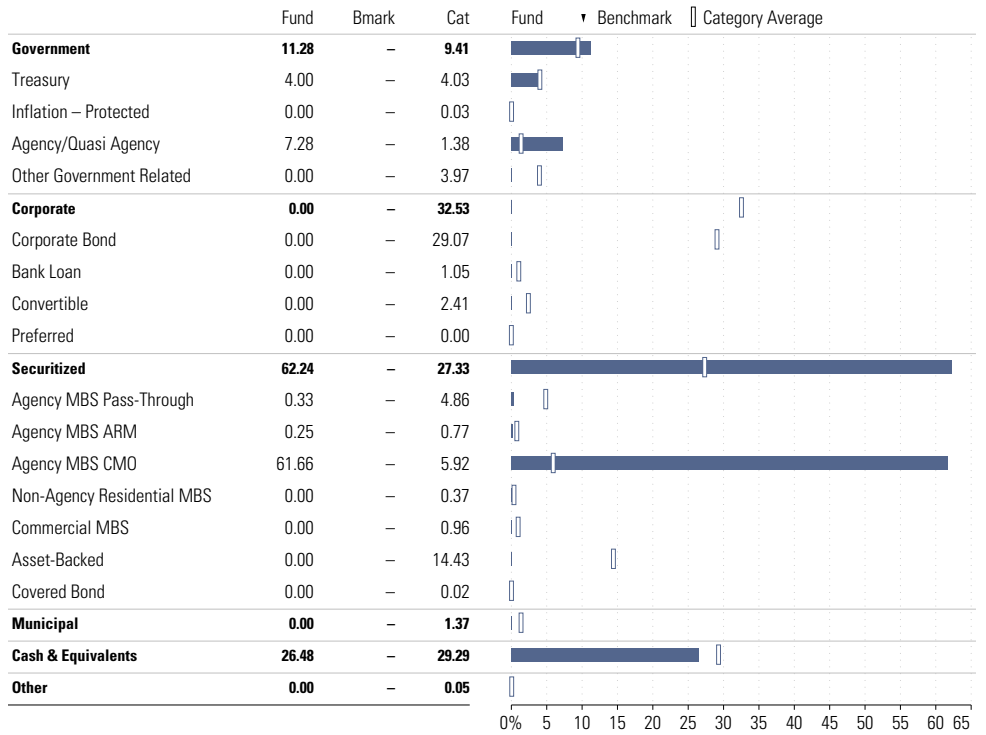


Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.00	0.00
Bonds	73.52	67.60
Cash	26.48	29.61
Other	0.00	2.73
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	3.53	38.45
AA	0.00	74.59	9.90
A	0.00	10.82	24.91
BBB	0.00	8.32	18.21
BB	0.00	0.28	1.69
B	0.00	0.00	0.69
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	5.83

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 8 Repo	01-2021	10.59	10.59	-
⊕ Rbc Ny 10 Repo	01-2021	9.52	20.10	-
⊖ Federal National Mortgage Association 0.65%	08-2059	3.63	23.74	-
⊖ FHLMC Pc Prepay Prm 30 0.6%	09-2049	3.05	26.79	-
⊕ Federal Home Loan Mortgage Corporation 0.4%	08-2027	2.66	29.45	-
⊖ Federal National Mortgage Association 0.6%	06-2050	2.61	32.07	-
⊖ Federal Home Loan Mortgage Corporation 0.6%	01-2050	2.57	34.64	-
⊕ Federal Home Loan Mortgage Corporation 0.5%	08-2030	2.36	37.00	-
⊖ Government National Mortgage Association 2.26%	03-2067	2.25	39.25	-
⊖ Government National Mortgage Association 0.82%	02-2065	2.17	41.43	-

Total Holdings 247

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Phillip Hart since 11-2010
Wonseok Choi since 11-2019
Akash Gupta since 11-2019
Lindsey Houghton since 11-2019
Jonathan Tse since 11-2019

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.42 years.

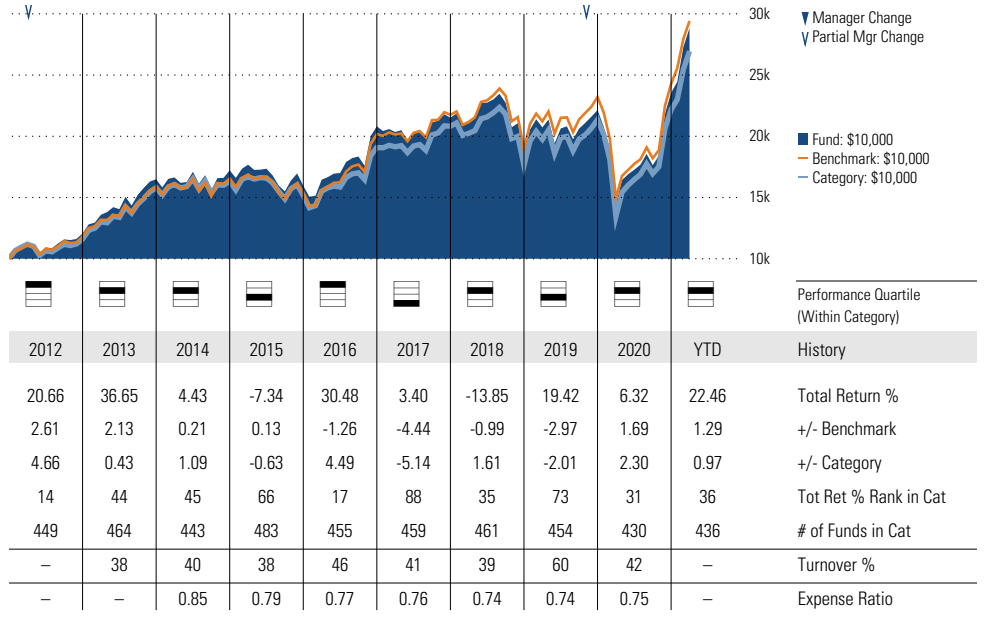
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.76 is 35.04% lower than the Small Value category average.

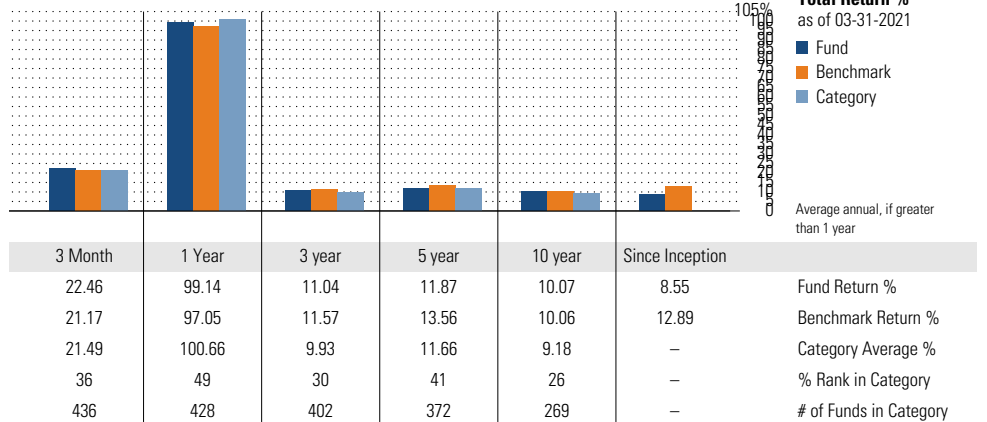
Morningstar Investment Management LLC Analysis

We are placing JPMorgan Small Cap Value on watch due to the departure of longtime portfolio manager Dennis Ruhl, who left in November. While an experienced team of comanagers remains in place, Ruhl was integral to JPM's U.S. behavioral finance group, helping to develop and refresh the quantitative models that largely drive performance at the funds the team oversees. During the period it is on watch, the fund will be subject to heightened scrutiny as we assess the impact of Ruhl's departure on the fund's performance patterns and risk characteristics.

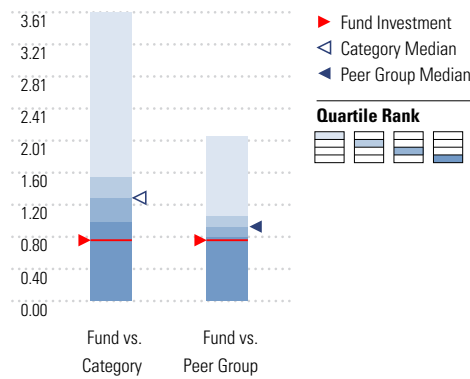
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.40	-	-1.48
Beta	0.99	-	1.01
R-Squared	99.15	-	96.05
Standard Deviation	26.79	26.96	27.92
Sharpe Ratio	0.48	0.49	0.43
Tracking Error	2.49	-	5.92
Information Ratio	-0.21	-	-0.33
Up Capture Ratio	98.67	-	98.76
Down Capture Ratio	99.79	-	103.31

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.34	17.18	20.39
Price/Book Ratio	1.62	1.72	1.73
Geom Avg Mkt Cap \$B	2.08	2.29	3.64
ROE	-1.68	-0.58	5.53

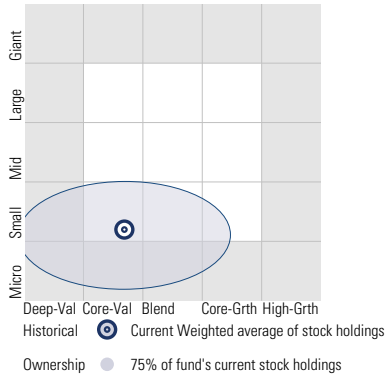
JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value

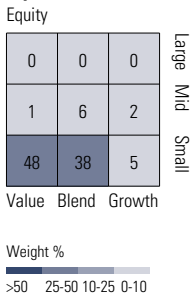
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2021

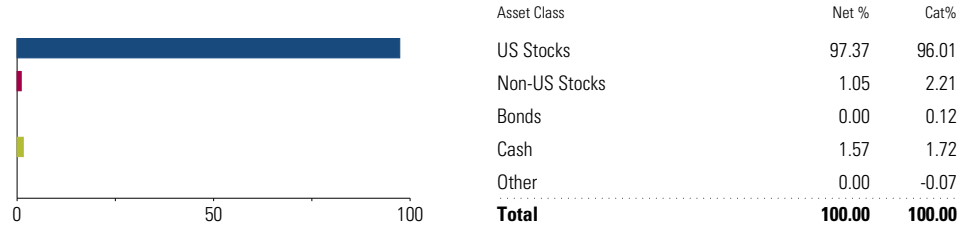
Morningstar Style Box™



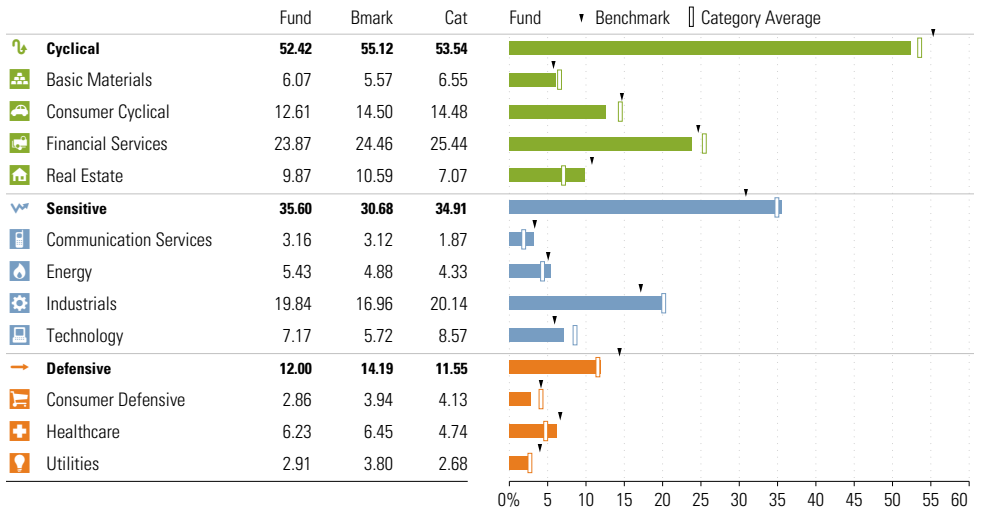
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Prime Money Market IM	1.57	1.57	—	—
⊖ CIT Group Inc	1.10	2.67	44.46	Financial Services
⊕ Herc Holdings Inc	1.04	3.71	52.58	Industrials
⊖ Builders FirstSource Inc	1.00	4.71	13.62	Industrials
⊕ EMCOR Group Inc	0.98	5.69	22.77	Industrials
⊖ Cathay General Bancorp	0.89	6.58	27.65	Financial Services
⊖ UMB Financial Corp	0.77	7.35	34.29	Financial Services
⊖ Stifel Financial Corp	0.76	8.10	27.25	Financial Services
⊖ MasTec Inc	0.75	8.86	37.43	Industrials
⊕ Marriott Vacations Worldwide Corp	0.72	9.58	26.93	Consumer Cyclical
⊖ Sunstone Hotel Investors Inc	0.72	10.30	9.97	Real Estate
⊖ Darling Ingredients Inc	0.69	10.99	27.57	Consumer Defensive
⊖ Abercrombie & Fitch Co Class A	0.69	11.68	68.52	Consumer Cyclical
⊖ MicroStrategy Inc Class A	0.69	12.37	74.70	Technology
⊖ ArcBest Corp	0.66	13.03	65.10	Industrials

Total Holdings 462

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Value R6 MEIKX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Nevin Chitkara since 05-2006
Katherine Cannan since 12-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.84 years.

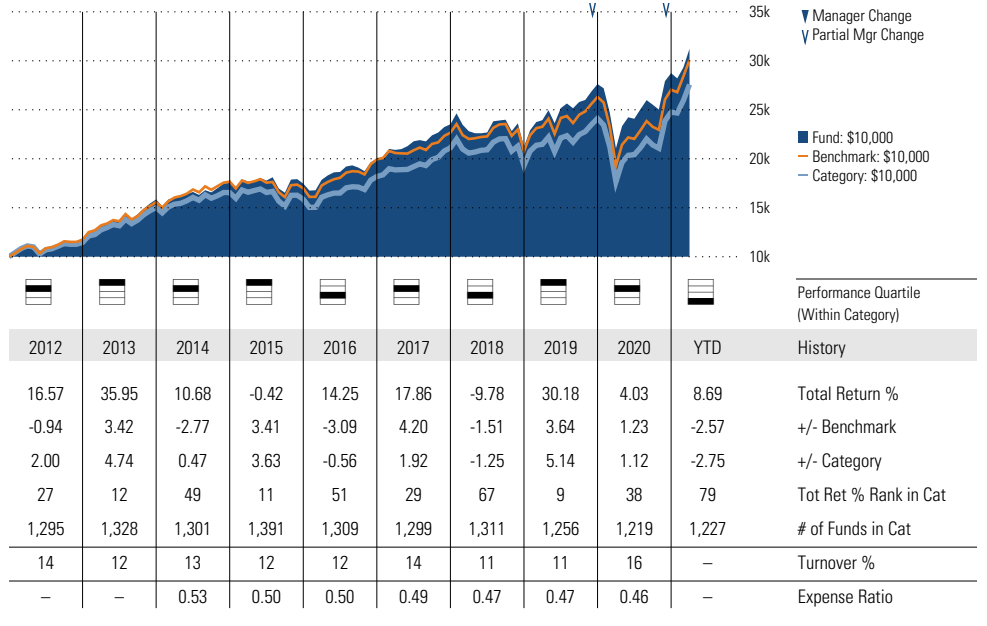
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.47 is 50% lower than the Large Value category average.

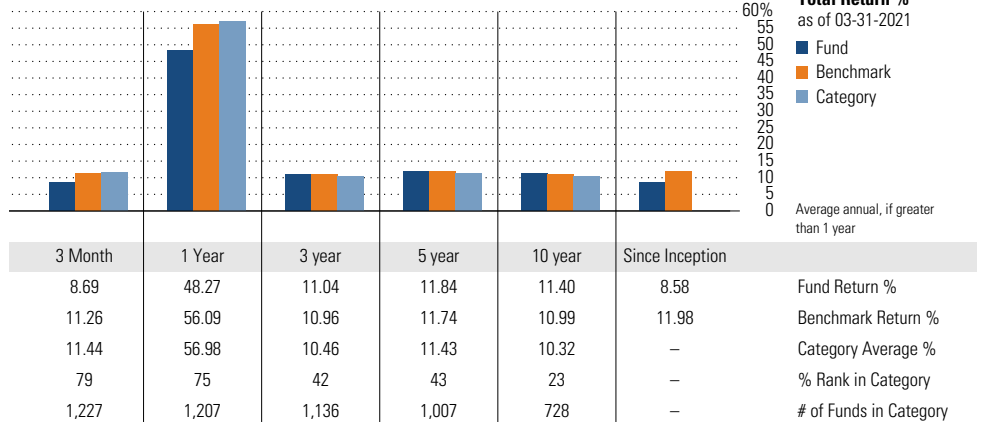
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

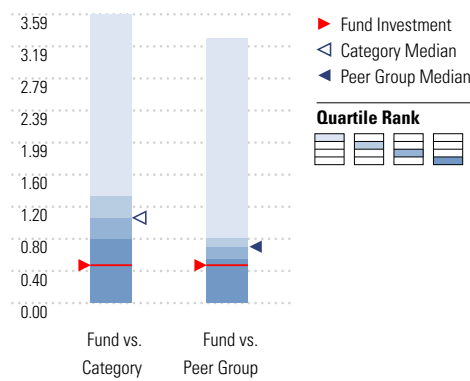
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.80	-	-0.42
Beta	0.92	-	0.99
R-Squared	97.87	-	95.84
Standard Deviation	18.53	19.97	20.15
Sharpe Ratio	0.58	0.55	0.53
Tracking Error	3.16	-	4.46
Information Ratio	0.02	-	-0.19
Up Capture Ratio	94.59	-	97.86
Down Capture Ratio	91.86	-	99.87

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	23.47	22.99
Price/Book Ratio	3.04	2.48	2.63
Geom Avg Mkt Cap \$B	100.64	69.19	118.36
ROE	20.56	12.25	17.79

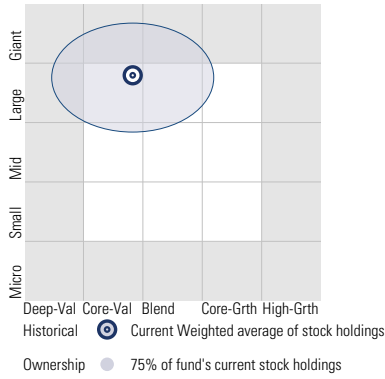
MFS Value R6 MEIKX

Morningstar Category
Large Value

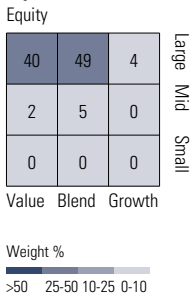
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2021

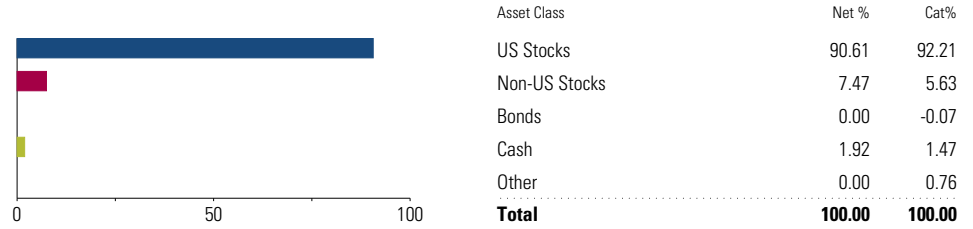
Morningstar Style Box™



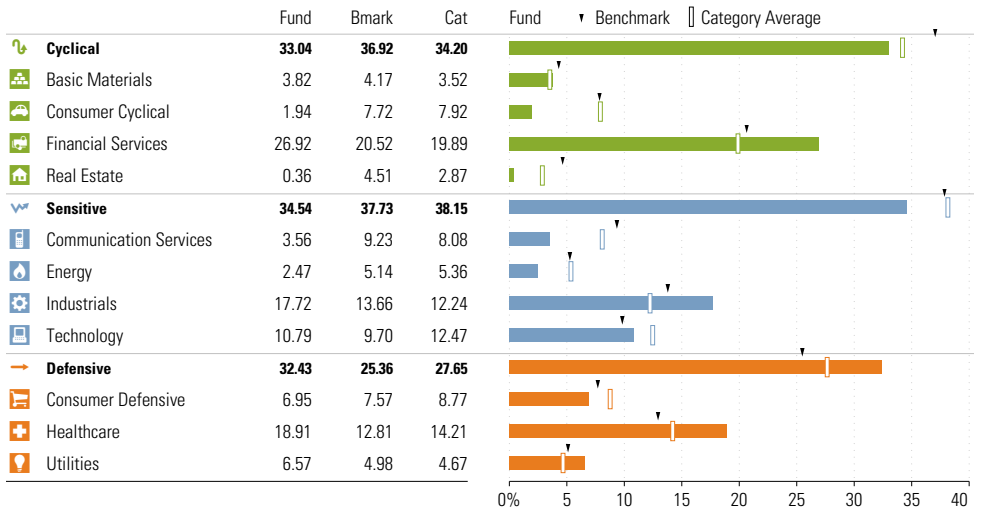
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Chase & Co	4.57	4.57	20.51	Financial Services
Johnson & Johnson	3.71	8.28	5.07	Healthcare
Comcast Corp Class A	3.19	11.47	3.70	Communication Svc
Texas Instruments Inc	2.72	14.19	15.77	Technology
Honeywell International Inc	2.67	16.86	2.49	Industrials
Accenture PLC Class A	2.58	19.44	6.09	Technology
⊖ Medtronic PLC	2.51	21.95	1.34	Healthcare
Cigna Corp	2.34	24.29	16.60	Healthcare
Aon PLC	2.31	26.60	9.14	Financial Services
Citigroup Inc	2.21	28.81	18.81	Financial Services
Duke Energy Corp	2.13	30.94	6.48	Utilities
Chubb Ltd	2.02	32.95	3.14	Financial Services
⊕ Currency Cash CASH_USD	1.91	34.86	-	-
Northrop Grumman Corp	1.90	36.76	6.68	Industrials
Marsh & McLennan Companies Inc	1.79	38.55	4.50	Financial Services

Total Holdings 79

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

Daniel Ivascyn since 03-2007
Alfred Murata since 03-2013
Joshua Anderson since 07-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Multisector Bond category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.01 years.

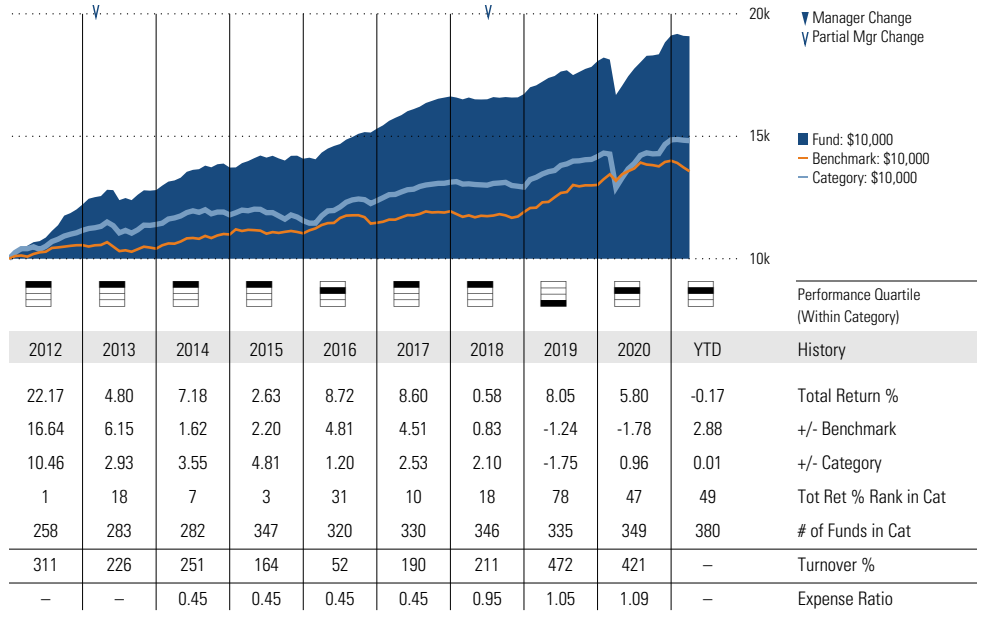
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.09 is 3.81% higher than the Multisector Bond category average.

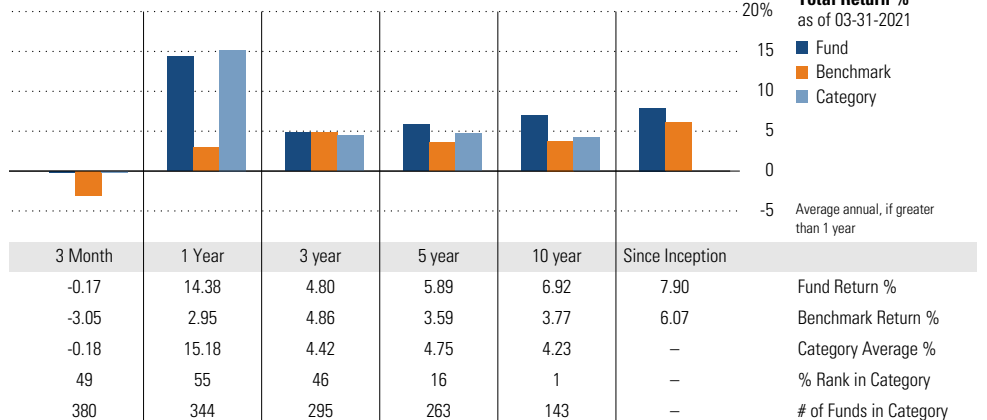
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

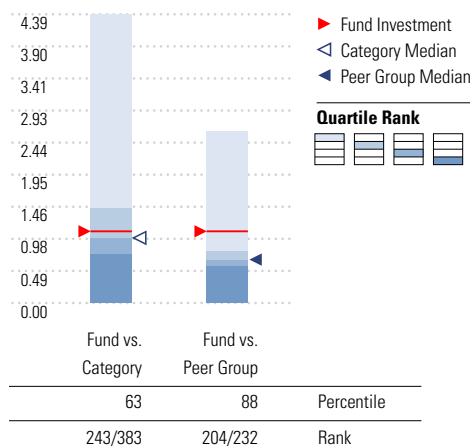
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.99	-	-1.12
Beta	0.80	-	1.22
R-Squared	24.85	-	35.17
Standard Deviation	5.78	3.59	7.84
Sharpe Ratio	0.60	0.98	0.49
Tracking Error	5.06	-	6.54
Information Ratio	-0.01	-	-0.05
Up Capture Ratio	86.64	-	107.97
Down Capture Ratio	67.23	-	134.05

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.11	4.55	3.97
Avg Eff Maturity	3.78	7.69	7.16

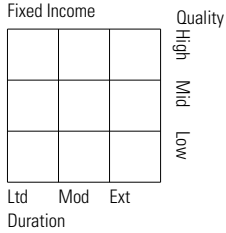
PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

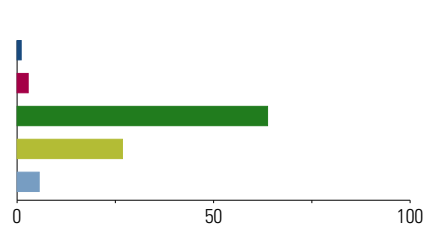
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

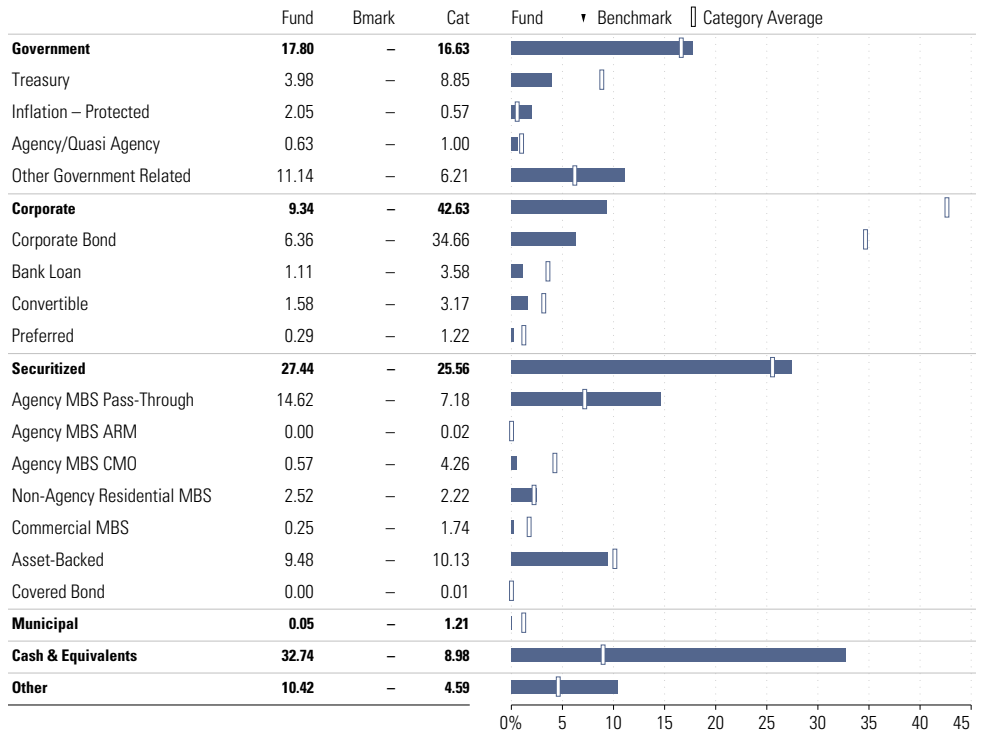


Asset Class	Net %	Cat%
US Stocks	1.04	2.56
Non-US Stocks	2.82	0.22
Bonds	63.73	89.36
Cash	26.80	2.88
Other	5.62	4.99
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.00	67.64	18.26
AA	7.00	3.23	4.73
A	4.00	10.03	6.96
BBB	14.00	10.89	22.52
BB	6.00	3.19	20.40
B	7.00	3.64	14.98
Below B	6.00	1.38	5.10
Not Rated	0.00	0.00	7.05

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	22.05	22.05	-
⊕ IRS USD 0.30000 12/19/20-3Y* CME Receive	06-2024	20.04	42.09	-
⊕ IRS USD 0.30000 12/19/20-3Y* CME Pay	06-2024	20.02	62.12	-
Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	15.44	77.56	-
Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	15.41	92.97	-
⊕ 10 Year Treasury Note Future Mar 21	03-2021	12.37	105.34	-
⊖ Cash Offset	-	10.42	115.76	-
⊕ IRS JPY 0.00000 03/15/21-8Y LCH Pay	03-2029	7.61	123.37	-
⊕ IRS JPY 0.00000 03/15/21-8Y LCH Receive	03-2029	7.60	130.98	-
⊕ BRITISH POUND STERLING Purchased	01-2021	7.53	138.51	-

Total Holdings 7661

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019
Daniel He since 12-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✘ **Management:** The fund's management team has been in place for less than three years.

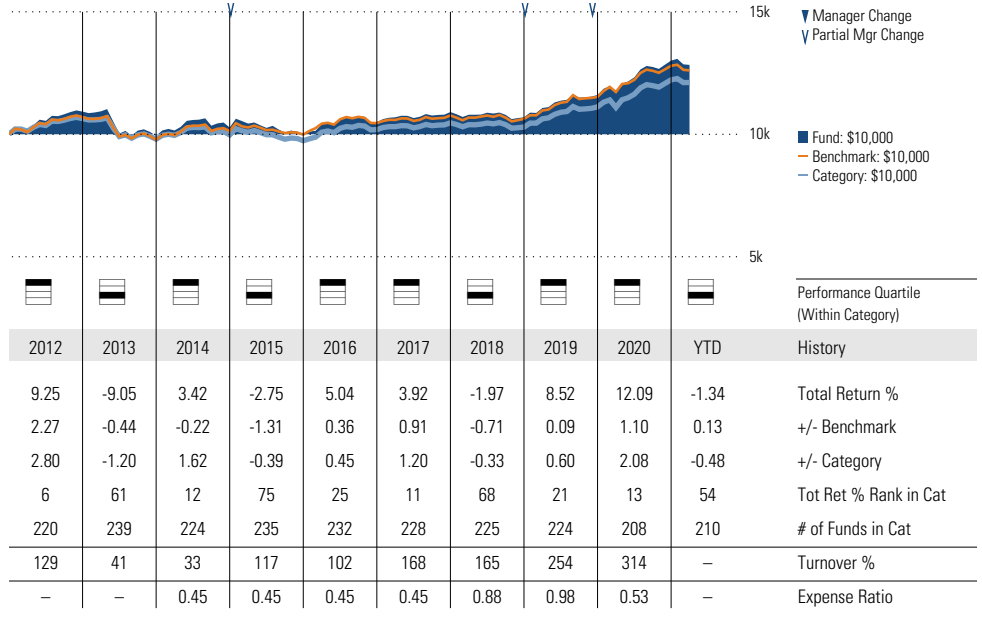
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.53 is 17.19% lower than the Inflation-Protected Bond category average.

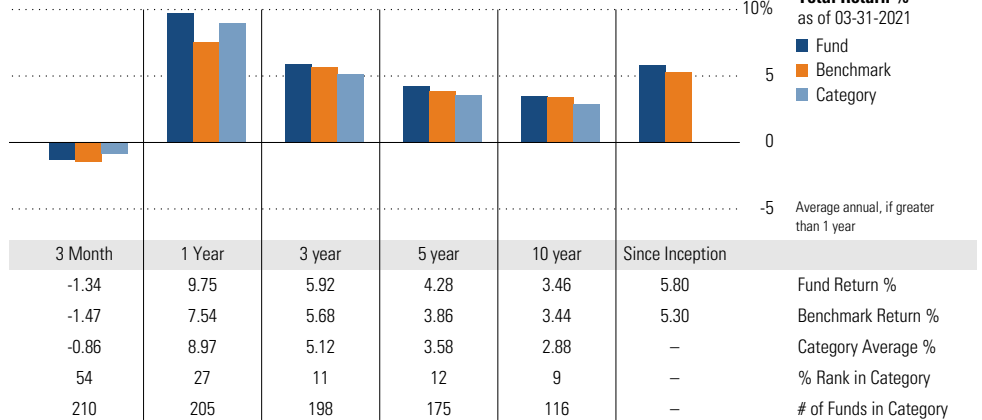
Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership. We have taken the fund off watch.

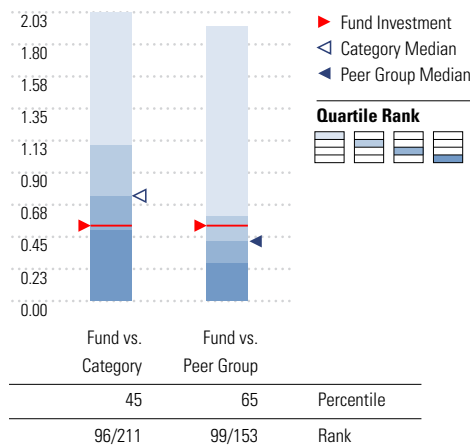
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.10	-	-0.16
Beta	1.03	-	0.92
R-Squared	94.96	-	77.06
Standard Deviation	4.10	3.90	4.26
Sharpe Ratio	1.08	1.08	0.91
Tracking Error	0.93	-	2.22
Information Ratio	0.27	-	-0.46
Up Capture Ratio	102.87	-	89.88
Down Capture Ratio	100.26	-	93.36

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.55	4.52	7.70
Avg Eff Maturity	7.56	-	8.21

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

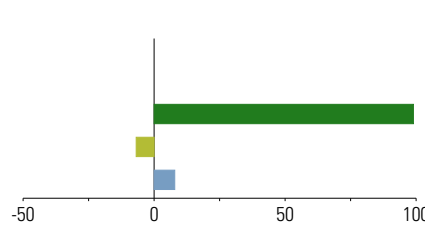
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

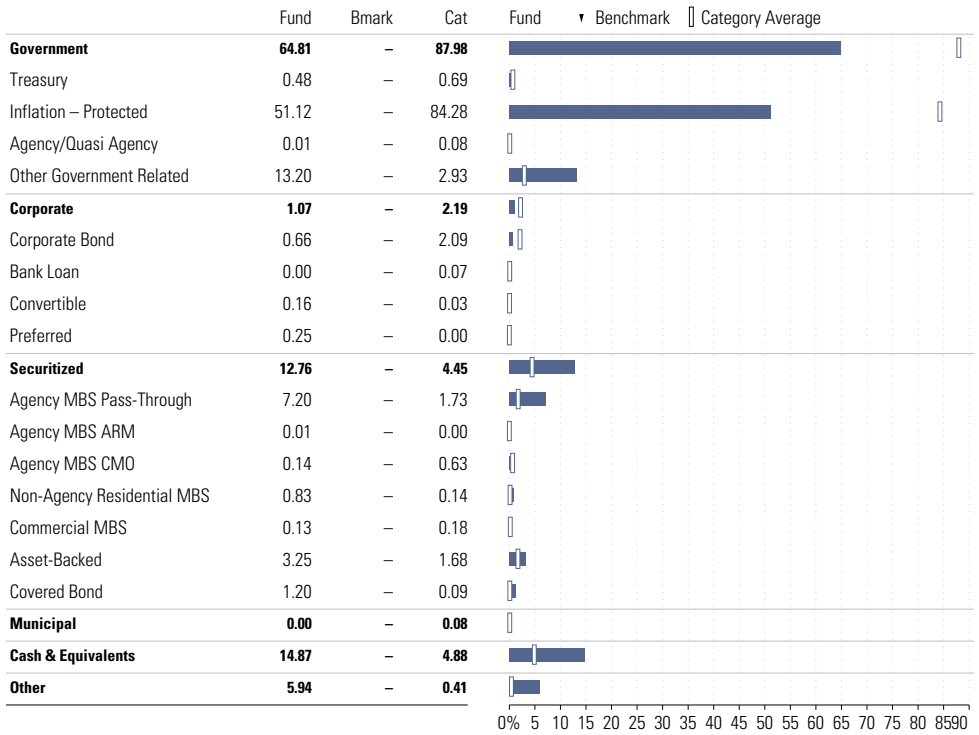


Asset Class	Net %	Cat%
US Stocks	0.00	0.02
Non-US Stocks	0.00	0.01
Bonds	98.97	95.35
Cash	-6.84	4.05
Other	7.88	0.57
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	49.00	0.00	97.43
AA	32.00	99.60	0.07
A	9.00	0.00	0.30
BBB	7.00	0.00	0.85
BB	1.00	0.00	0.52
B	1.00	0.00	0.06
Below B	1.00	0.00	0.01
Not Rated	0.00	0.40	0.76

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Cash Offset	-	23.43	23.43	-
⊕ 10 Year Treasury Note Future Mar 21	03-2021	12.35	35.78	-
✱ Offset: Unsettled Trades	-	7.15	42.93	-
⊕ United States Treasury Bonds 3.625%	04-2028	6.94	49.87	-
⊕ U S TIPS REV REPO	01-2021	6.92	56.80	-
⊕ U S TIPS REV REPO	01-2021	6.42	63.21	-
⊕ United States Treasury Bonds 1.375%	02-2044	6.07	69.28	-
⊕ Euro Bobl Future Mar 21	03-2021	6.03	75.31	-
⊕ 5 Year Treasury Note Future Mar 21	04-2021	5.75	81.06	-
⊕ United States Treasury Notes 0.25%	07-2029	4.90	85.96	-

Total Holdings 874

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016
Michelle Louie since 11-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.93 years.

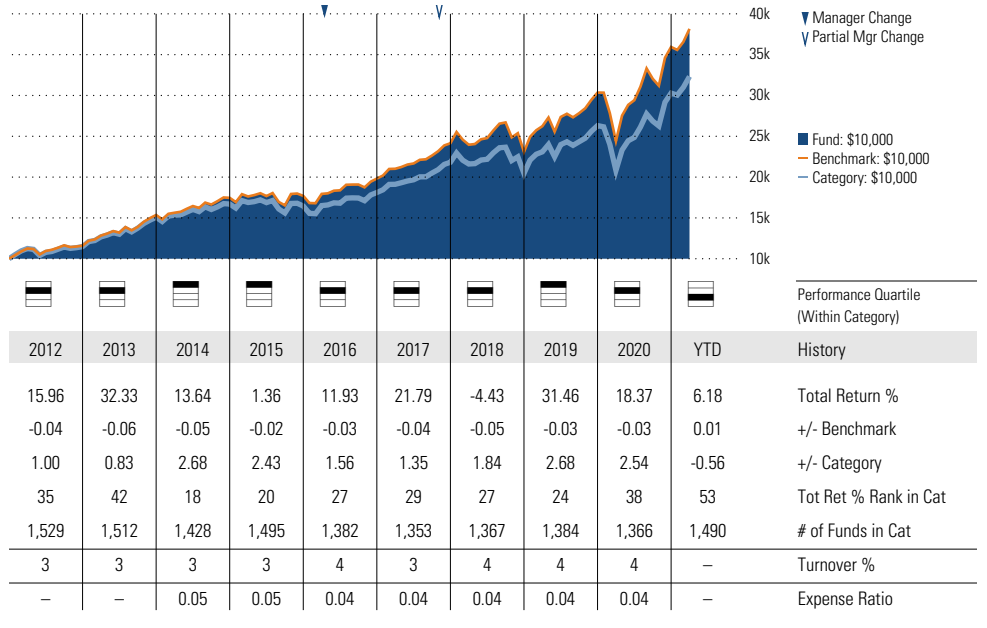
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

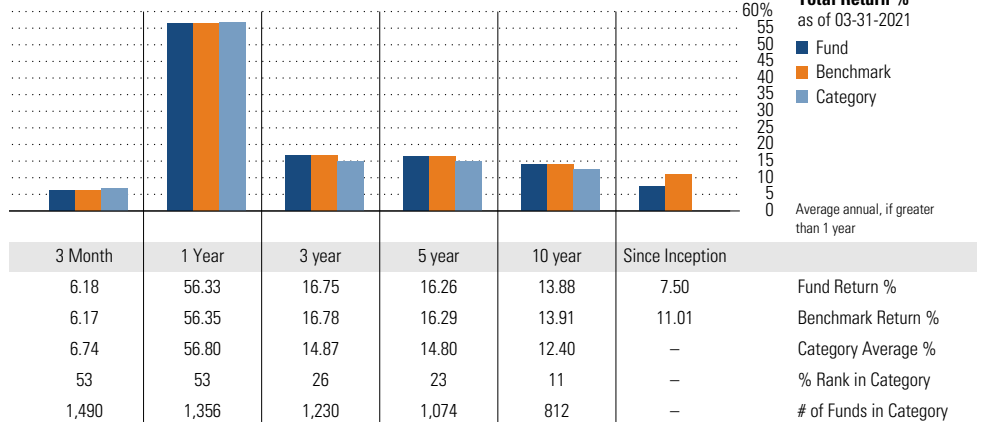
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

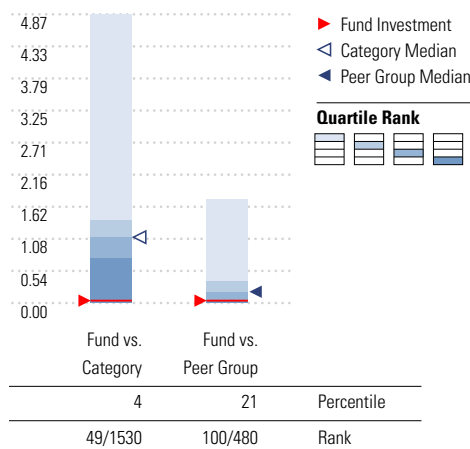
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-1.43
Beta	1.00	-	0.97
R-Squared	100.00	-	95.81
Standard Deviation	18.40	18.40	18.30
Sharpe Ratio	0.86	0.86	0.77
Tracking Error	0.01	-	3.70
Information Ratio	-3.06	-	-1.06
Up Capture Ratio	99.95	-	93.73
Down Capture Ratio	100.07	-	98.87

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.87	28.87	27.31
Price/Book Ratio	4.14	4.13	4.34
Geom Avg Mkt Cap \$B	176.76	176.52	261.08
ROE	26.26	26.24	28.30

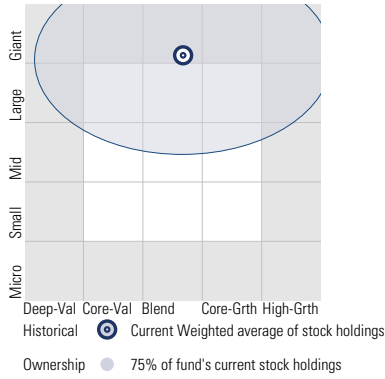
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



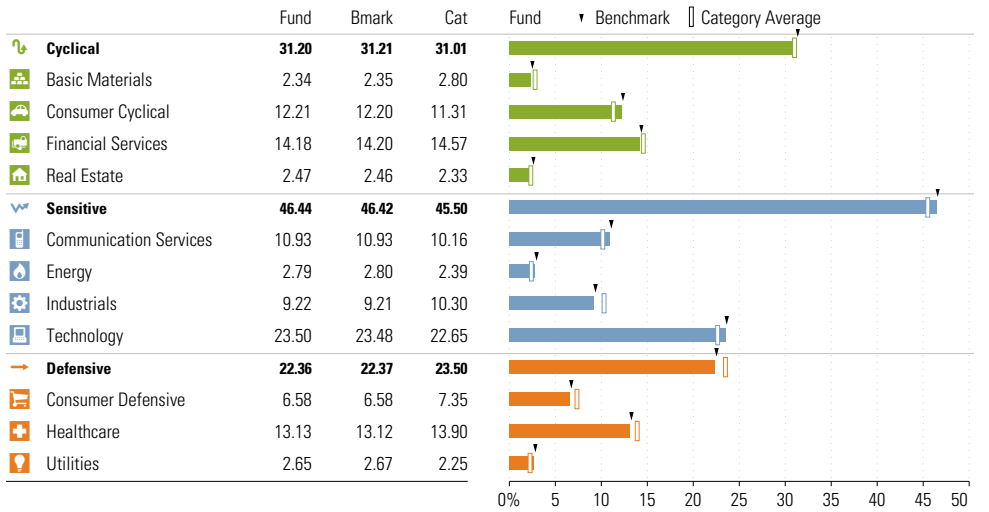
Style Breakdown



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	5.74	5.74	-7.79	Technology
Microsoft Corp	5.29	11.03	6.25	Technology
Amazon.com Inc	3.94	14.97	-5.00	Consumer Cyclical
Facebook Inc A	2.11	17.08	7.82	Communication Svc
Alphabet Inc A	1.85	18.93	17.68	Communication Svc
Alphabet Inc Class C	1.78	20.71	18.08	Communication Svc
Tesla Inc	1.53	22.23	-5.35	Consumer Cyclical
Berkshire Hathaway Inc Class B	1.44	23.67	10.18	Financial Services
JPMorgan Chase & Co	1.38	25.05	20.51	Financial Services
Johnson & Johnson	1.29	26.34	5.07	Healthcare
Visa Inc Class A	1.06	27.40	-3.05	Financial Services
UnitedHealth Group Inc	1.05	28.45	6.46	Healthcare
The Walt Disney Co	1.00	29.45	1.84	Communication Svc
Procter & Gamble Co	0.99	30.44	-2.10	Consumer Defensive
NVIDIA Corp	0.99	31.42	2.28	Technology

Total Holdings 511

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Michael Perre since 11-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 8.11 years.

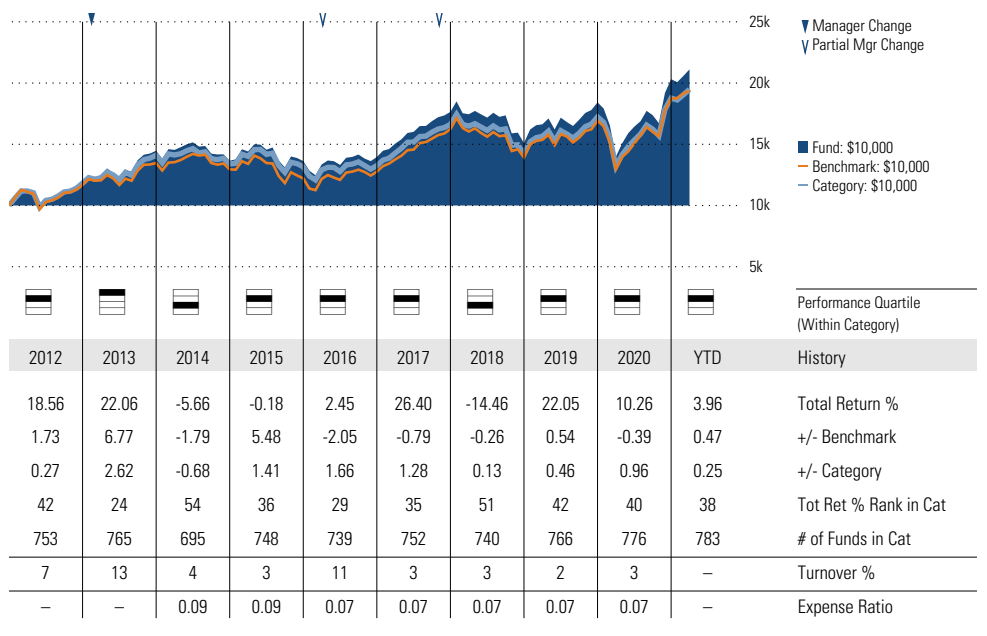
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.08	-	-0.21
Beta	1.04	-	1.00
R-Squared	97.52	-	94.79
Standard Deviation	18.51	17.65	18.14
Sharpe Ratio	0.36	0.37	0.35
Tracking Error	2.98	-	4.22
Information Ratio	0.02	-	-0.09
Up Capture Ratio	102.31	-	99.00
Down Capture Ratio	102.69	-	100.20

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.25	20.69	21.71
Price/Book Ratio	1.73	1.90	2.07
Geom Avg Mkt Cap \$B	28.10	45.25	51.64
ROE	10.54	12.14	13.45

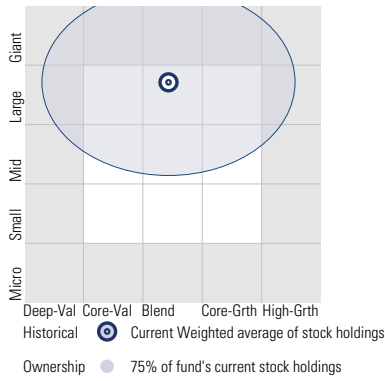
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

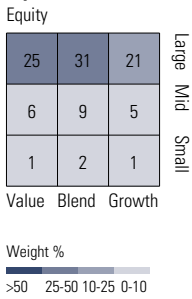
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

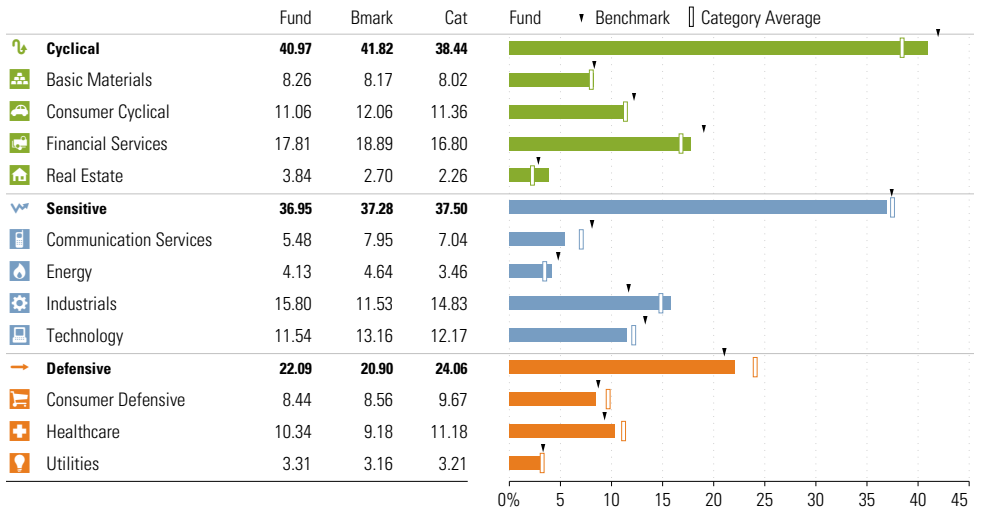


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	0.87	3.44
Non-US Stocks	98.62	94.13
Bonds	0.00	0.36
Cash	0.42	1.47
Other	0.10	0.60
Total	100.00	100.00

Sector Weighting as of 03-31-2021



World Regions % Equity 03-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	38.36	38.00	Americas	9.79	7.25	Greater Europe	51.83	54.75	Market Maturity	Fund %
Japan	22.01	19.96	North America	9.68	6.36	United Kingdom	12.05	12.61	Developed Markets	99.28
Australasia	6.78	4.97	Central/Latin	0.11	0.89	W euro-ex UK	38.99	40.97	Emerging Markets	0.72
Asia-4 Tigers	9.27	7.57				Emrgng Europe	0.28	0.40	Not Available	0.00
Asia-ex 4 Tigers	0.30	5.50				Africa	0.51	0.77		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Samsung Electronics Co Ltd	1.47	1.47	-	Technology
⊖ Nestle SA	1.39	2.86	1.04	Consumer Defensive
⊖ ASML Holding NV	1.09	3.96	30.05	Technology
⊖ Roche Holding AG	1.01	4.96	0.77	Healthcare
⊖ Toyota Motor Corp	0.86	5.82	8.28	Consumer Cyclical
⊖ Novartis AG	0.81	6.63	-1.11	Healthcare
⊖ LVMH Moet Hennessy Louis Vuitton SE	0.74	7.37	11.20	Consumer Cyclical
⊖ AIA Group Ltd	0.66	8.03	-1.20	Financial Services
⊖ Unilever PLC	0.63	8.66	-6.79	Consumer Defensive
⊖ SAP SE	0.61	9.28	-2.61	Technology

Total Holdings 4037

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.9 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.94	-	1.10
Beta	0.93	-	0.92
R-Squared	98.58	-	93.61
Standard Deviation	18.17	19.40	18.44
Sharpe Ratio	0.59	0.50	0.55
Tracking Error	2.56	-	5.02
Information Ratio	0.61	-	0.04
Up Capture Ratio	98.29	-	95.17
Down Capture Ratio	89.92	-	91.30

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	38.52	38.46	42.92
Price/Book Ratio	2.70	2.42	2.37
Geom Avg Mkt Cap \$B	18.39	9.35	20.82
ROE	9.96	9.56	6.59

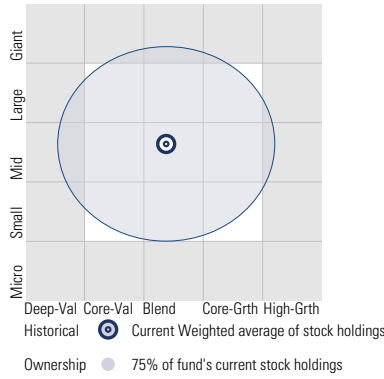
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2021

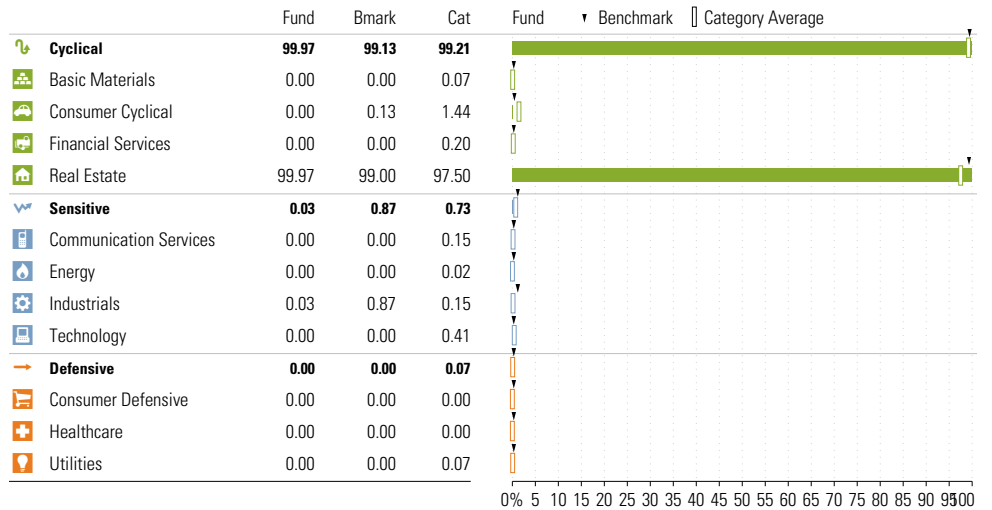
Morningstar Style Box™



Asset Allocation as of 03-31-2021



Sector Weighting as of 03-31-2021



Style Breakdown



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	11.88	11.88	-	-
⊕ American Tower Corp	7.12	19.00	6.50	Real Estate
⊕ Prologis Inc	5.25	24.26	6.99	Real Estate
⊕ Crown Castle International Corp	4.92	29.17	8.96	Real Estate
⊕ Equinix Inc	4.04	33.21	-4.44	Real Estate
⊕ Public Storage	2.60	35.81	7.72	Real Estate
⊖ Digital Realty Trust Inc	2.59	38.41	1.78	Real Estate
⊖ Simon Property Group Inc	2.44	40.84	33.41	Real Estate
⊕ SBA Communications Corp	2.07	42.91	-1.42	Real Estate
⊕ Welltower Inc	2.00	44.92	11.79	Real Estate
⊕ Weyerhaeuser Co	1.78	46.70	6.68	Real Estate
⊕ CBRE Group Inc Class A	1.78	48.48	26.13	Real Estate
⊖ Equity Residential	1.76	50.24	21.85	Real Estate
⊕ AvalonBay Communities Inc	1.73	51.96	16.00	Real Estate
⊕ Realty Income Corp	1.49	53.46	3.27	Real Estate

Total Holdings 176

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
William Coleman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 9 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.26 years.

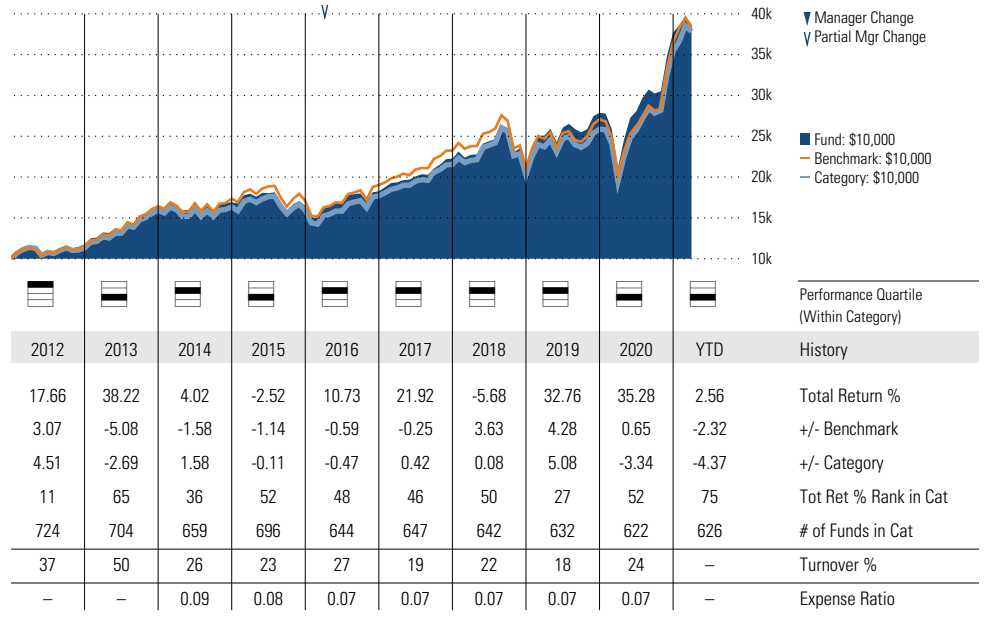
✘ **Style:** The fund has landed in its primary style box — Small Growth — 2.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

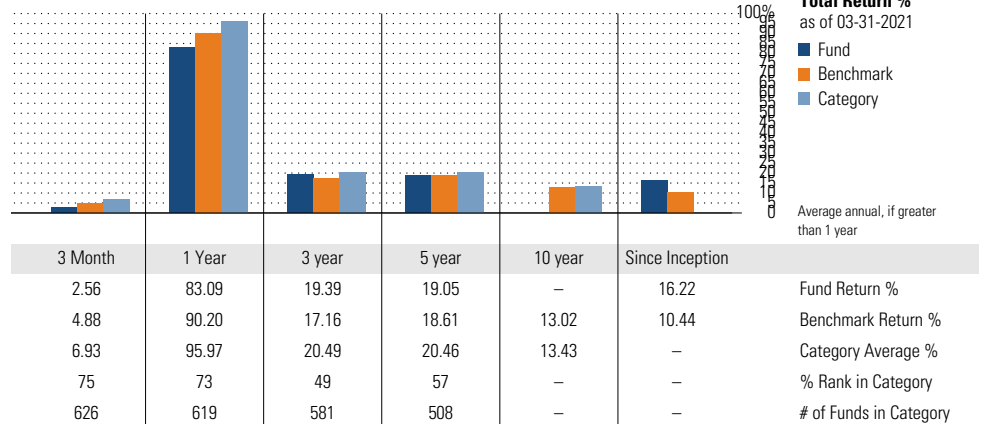
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

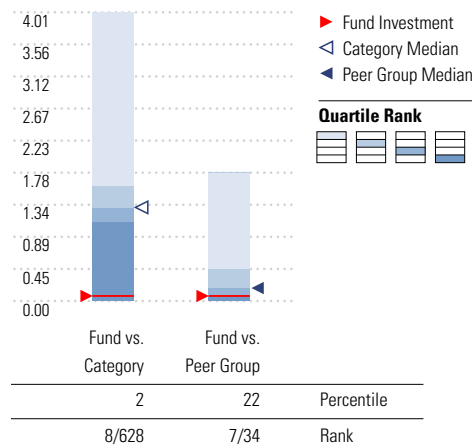
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.87	-	3.76
Beta	0.93	-	0.95
R-Squared	97.25	-	92.30
Standard Deviation	24.11	25.53	25.24
Sharpe Ratio	0.80	0.69	0.81
Tracking Error	4.37	-	7.09
Information Ratio	0.51	-	0.40
Up Capture Ratio	95.78	-	100.41
Down Capture Ratio	86.49	-	90.17

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	35.17	29.90	36.31
Price/Book Ratio	5.07	5.35	5.56
Geom Avg Mkt Cap \$B	6.39	3.28	5.69
ROE	4.19	0.60	1.29

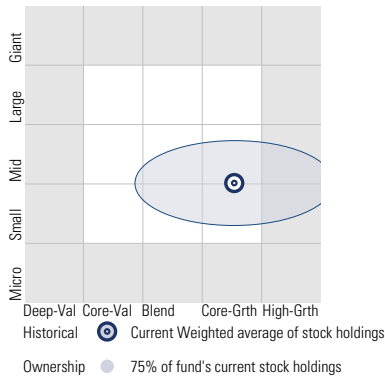
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

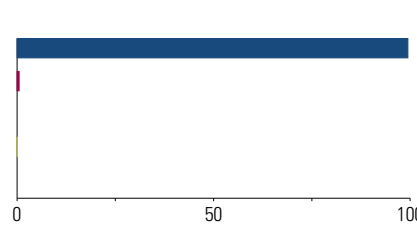
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™

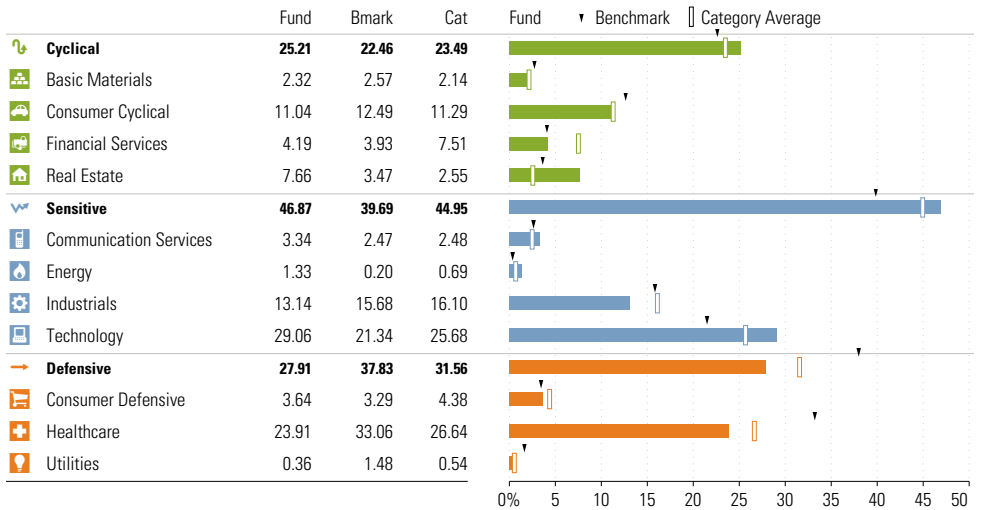


Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	99.43	92.87
Non-US Stocks	0.51	4.06
Bonds	0.00	0.02
Cash	0.06	2.80
Other	0.00	0.25
Total	100.00	100.00

Sector Weighting as of 03-31-2021



Style Breakdown



Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Teledyne Technologies Inc	0.68	0.68	5.53	Technology
⊕ Entegris Inc	0.67	1.35	16.42	Technology
⊕ Bio-Techne Corp	0.66	2.01	20.37	Healthcare
⊕ PTC Inc	0.64	2.65	15.08	Technology
⊕ Charles River Laboratories International Inc	0.64	3.29	16.00	Healthcare
⊕ Avantor Inc	0.63	3.92	2.77	Basic Materials
⊕ Guardant Health Inc	0.61	4.53	18.44	Healthcare
⊕ Fair Isaac Corp	0.60	5.13	-4.89	Technology
⊕ Pool Corp	0.59	5.72	-7.16	Consumer Cyclical
⊕ Cree Inc	0.55	6.27	2.11	Technology
⊕ Graco Inc	0.54	6.81	-0.75	Industrials
⊕ NovoCure Ltd	0.51	7.32	-23.61	Healthcare
⊕ Masimo Corp	0.51	7.83	-14.43	Healthcare
⊕ Chegg Inc	0.51	8.33	-5.17	Consumer Defensive
⊕ Sunrun Inc	0.50	8.84	-12.83	Technology

Total Holdings 641

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
S. Leech since 08-2013
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
John Bellows since 05-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.26 years.

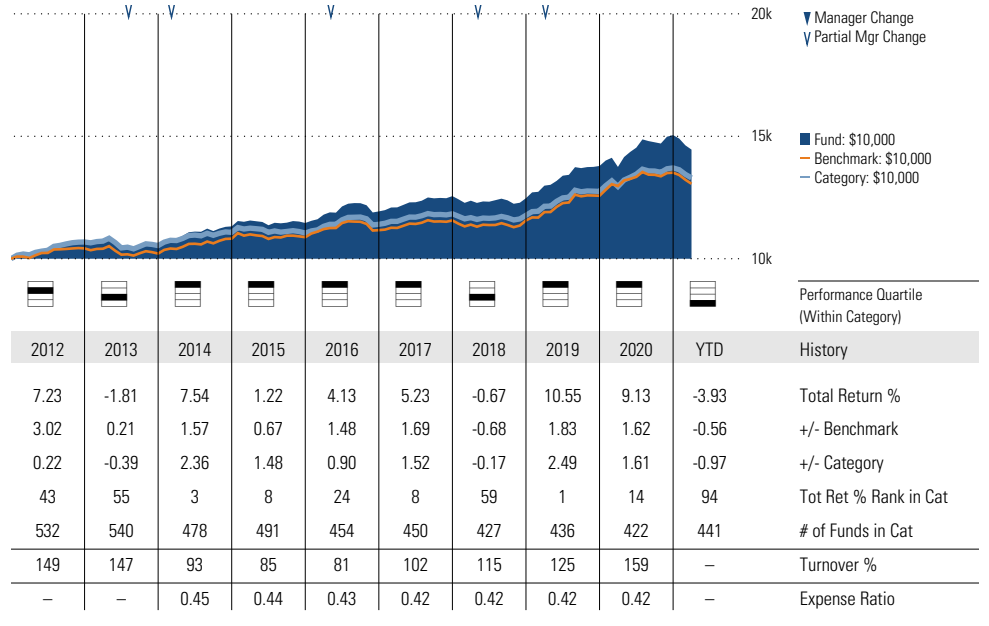
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 30% lower than the Intermediate Core Bond category average.

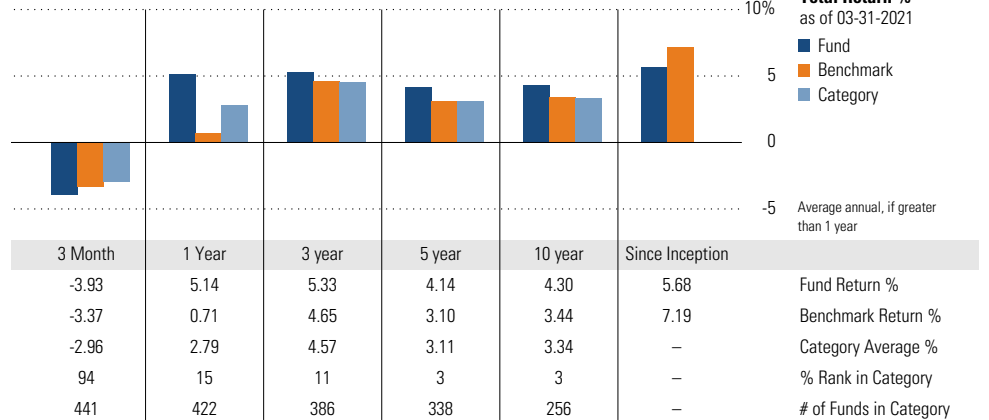
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

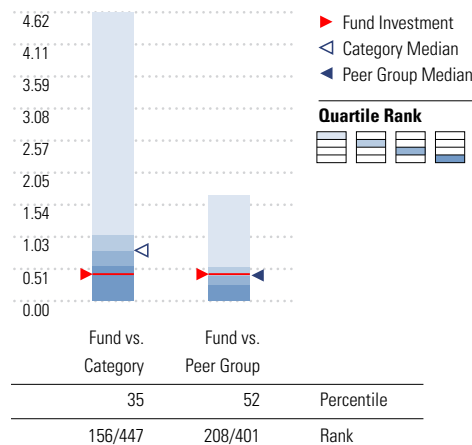
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.39	-	0.10
Beta	1.06	-	0.98
R-Squared	77.81	-	84.44
Standard Deviation	4.28	3.56	3.81
Sharpe Ratio	0.92	0.93	0.88
Tracking Error	2.03	-	1.48
Information Ratio	0.33	-	-0.12
Up Capture Ratio	116.90	-	101.31
Down Capture Ratio	121.02	-	104.11

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.95	4.43	5.73
Avg Eff Maturity	12.47	-	7.22

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

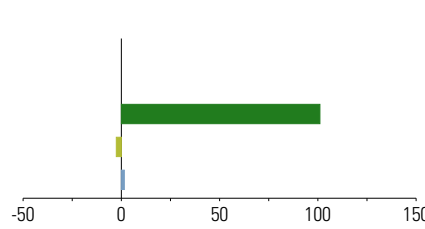
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2021

Style Breakdown



Asset Allocation as of 03-31-2021

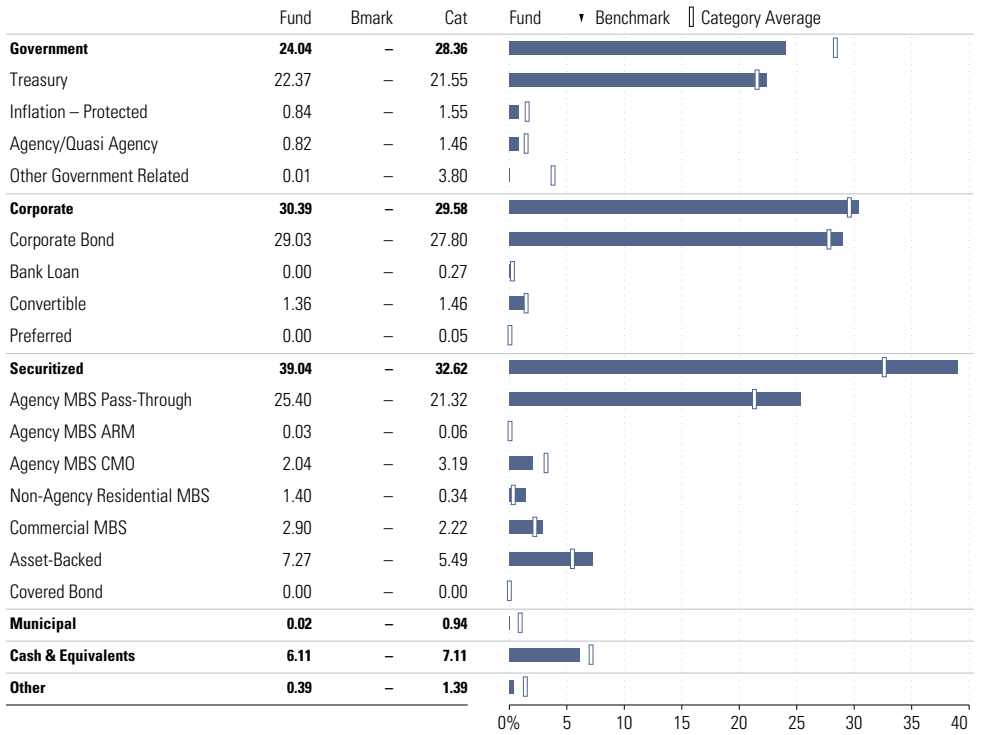


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	101.05	95.97
Cash	-2.57	1.09
Other	1.51	2.93
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	66.22	3.53	42.58
AA	6.30	74.59	12.15
A	14.95	10.82	25.40
BBB	14.08	8.32	14.73
BB	1.24	0.28	2.23
B	0.03	0.00	2.06
Below B	0.07	0.00	0.76
Not Rated	-2.89	2.46	0.10

Sector Weighting as of 03-31-2021



Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	7.70	7.70	-
⊕ Western Asset Prem Instl Govtt Rsrv Pref	-	5.82	13.52	-
⊕ Federal National Mortgage Association 2% iShares iBoxx \$ Invtm Grade Corp Bd ETF	-	3.31	16.83	-
⊕ United States Treasury Bonds 1.38%	-	2.05	21.88	-
⊕ United States Treasury Notes 0.62%	12-2027	1.84	23.72	-
⊕ United States Treasury Bonds 1.25%	-	1.70	25.42	-
⊕ Usd Swap Contra Asset	-	1.62	27.04	-
United States Treasury Notes 0.25%	05-2025	1.47	28.51	-
United States Treasury Bonds 2.25%	-	1.28	29.79	-

Total Holdings 2579

⊕ Increase ⊖ Decrease ✱ New to Portfolio